

Statistical Appendix

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\$61.8 a barrel in 2019 and US\$57.9 a barrel in 2020, and that the six-month London interbank offered rate (LIBOR) on U.S.-dollar deposits will average 2.3 percent in 2019 and 2.0 percent in 2020. 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 2019 and 2020 data in the figures and tables are projections. These projections are based on statistical information available through late September 2019.

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

All data refer to the calendar years, except for the following countries, which refer to the fiscal years: Afghanistan (March 21 to March 20 until 2011, and December 21 to December 20 thereafter), Iran (March 21 to March 20), and Egypt and Pakistan (July to June) except inflation.

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

In Tables 3, 6, 13, and 14, "oil" includes gas, which is also an important resource in several countries. Arithmetically weighted averages are used for all data aggregates except consumer price index, for which geometric averages are used.

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), 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.
- Aggregates for fiscal data (tables 10–17) are sums of individual country data after conversion to US dollars at the average market exchange rates in the years indicated, in percent of aggregate GDP, also in US dollars.
- 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	
	2000–15	2016	2017	2018	2019	2020
MENAP	4.6	5.3	2.1	1.6	0.5	2.7
MENAP oil exporters	4.7	6.1	1.2	0.2	-1.3	2.1
Algeria	3.7	3.2	1.3	1.4	2.6	2.4
Bahrain	4.9	3.5	3.8	1.8	2.0	2.1
Iran, I.R. of	3.2	12.5	3.7	-4.8	-9.5	0.0
Iraq	11.0	15.2	-2.5	-0.6	3.4	4.7
Kuwait	4.4	2.9	-3.5	1.2	0.6	3.1
Libya	-6.4	-7.4	64.0	17.9	-19.1	0.0
Oman	3.7	4.9	0.3	1.8	0.0	3.7
Qatar ¹	10.7	2.1	1.6	1.5	2.0	2.8
Saudi Arabia	4.1	1.7	-0.7	2.4	0.2	2.2
United Arab Emirates	4.9	3.0	0.5	1.7	1.6	2.5
Yemen	1.0	-9.4	-5.1	0.8	2.1	2.0
MENAP oil importers	4.3	3.7	4.0	4.3	3.6	3.7
Afghanistan, Rep. of	7.9	2.2	2.7	2.7	3.0	3.5
Djibouti	4.3	6.9	5.1	5.5	6.0	6.0
Egypt	4.3	4.3	4.1	5.3	5.5	5.9
Jordan	4.9	2.0	2.1	1.9	2.2	2.4
Lebanon	...	1.6	0.6	0.2	0.2	0.9
Mauritania	4.5	1.8	3.1	3.6	6.6	5.9
Morocco	4.5	1.1	4.2	3.0	2.7	3.7
Pakistan	4.3	4.6	5.2	5.5	3.3	2.4
Somalia	...	2.9	1.4	2.8	2.9	3.2
Sudan	3.0	2.9	1.7	-2.2	-2.6	-1.5
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	3.5	1.3	1.8	2.5	1.5	2.4
CCA	7.8	2.3	4.0	4.2	4.4	4.4
CCA oil and gas exporters	8.0	2.1	3.8	4.1	4.3	4.4
Azerbaijan	10.3	-3.1	0.2	1.0	2.7	2.1
Kazakhstan	7.3	1.1	4.1	4.1	3.8	3.9
Turkmenistan	11.1	6.2	6.5	6.2	6.3	6.0
Uzbekistan	7.0	6.1	4.5	5.1	5.5	6.0
CCA oil and gas importers	6.2	3.5	6.0	5.2	4.9	4.5
Armenia	7.0	0.2	7.5	5.2	6.0	4.8
Georgia	5.6	2.8	4.8	4.7	4.6	4.8
Kyrgyz Republic	4.4	4.3	4.7	3.5	3.8	3.4
Tajikistan	7.7	6.9	7.1	7.3	5.0	4.5
<i>Memorandum</i>						
MENA	4.6	5.4	1.8	1.1	0.1	2.7
MENA oil importers	4.2	3.3	3.5	3.8	3.9	4.4
GCC	4.8	2.3	-0.3	2.0	0.7	2.5
Non-GCC oil exporters	4.5	10.4	2.9	-1.9	-3.6	1.8
Arab World	4.9	3.8	1.3	2.4	1.9	3.3
<i>West Bank and Gaza</i> ²	3.4	4.7	3.1	0.9	-1.6	0.5
Conflict countries	1.6	-8.7	28.0	9.6	-7.6	1.1
MENAP oil exporters, excl. conflict countries and Iran	5.3	4.3	-0.4	1.6	1.3	2.8
MENAP, excluding conflict countries	4.6	5.5	1.8	1.5	0.6	2.7
North Africa	4.1	3.2	4.6	3.8	3.2	4.0

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

¹Qatar's data since 2010 reflect the recently-published national accounts based on 2013 constant prices; data prior to 2010 are from Haver Analytics.

²West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Note: MENAP oil exporters: Algeria, Bahrain, Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia, the United Arab Emirates, and Yemen.

Gulf Cooperation Council (GCC): Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.

Non-GCC oil-exporting countries: Algeria, Iran, Iraq, Libya, and Yemen.

MENAP oil importers: Afghanistan, Djibouti, Egypt, Jordan, Lebanon, Mauritania, Morocco, Pakistan, Sudan, Syria, and Tunisia.

MENA: MENAP excluding Afghanistan and Pakistan.

Arab World: Algeria, Bahrain, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tunisia, United Arab Emirates, and Yemen.

CCA oil and gas exporters: Azerbaijan, Kazakhstan, Turkmenistan, and Uzbekistan.

CCA oil and gas importers: Armenia, Georgia, the Kyrgyz Republic, and Tajikistan.

Conflict countries: Libya, Syria, and Yemen.

North Africa: Algeria, Djibouti, Egypt, Libya, Mauritania, Morocco, Sudan, Tunisia.

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

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	2,187.8	3,080.3	3,170.6	3,451.4	3,458.3	3,532.7
MENAP oil exporters	1,623.8	2,147.1	2,307.5	2,563.4	2,547.9	2,581.7
Algeria	133.9	160.0	167.4	173.8	172.8	178.6
Bahrain	21.2	32.3	35.4	37.7	38.2	39.3
Iran	342.6	404.4	430.7	446.1	458.5	463.1
Iraq	109.6	175.2	195.5	224.2	224.5	232.7
Kuwait	104.0	109.4	119.5	141.6	137.6	139.6
Libya	45.1	18.5	30.6	41.0	33.0	34.1
Oman	47.2	65.5	70.6	79.3	76.6	78.7
Qatar	97.2	151.7	166.9	191.4	191.8	195.2
Saudi Arabia	450.0	644.9	688.6	786.5	779.3	783.3
United Arab Emirates	249.1	357.0	377.7	414.2	405.8	414.0
Yemen	24.1	28.1	24.6	27.6	29.9	23.0
MENAP oil importers	564.0	933.3	863.2	888.0	910.4	951.0
Afghanistan	12.3	19.4	20.2	19.6	18.7	18.9
Djibouti	1.4	2.6	2.8	2.9	3.2	3.4
Egypt	178.8	332.5	236.5	249.6	302.3	353.0
Jordan	20.9	39.3	40.8	42.3	44.2	46.4
Lebanon	...	51.2	53.4	56.4	58.6	60.5
Mauritania	3.4	4.7	4.9	5.2	5.7	5.9
Morocco	77.4	103.3	109.7	118.5	119.0	124.5
Pakistan	158.7	278.7	304.6	314.6	...	...
Somalia	4.0	4.2	4.5	4.7	5.0	5.2
Sudan	...	55.6	45.9	34.3	30.9	33.7
Syria	...	...	...	...	...	...
Tunisia	36.9	41.8	39.8	39.9	38.7	39.6
CCA	227.7	331.3	341.8	355.4	370.4	403.5
CCA oil and gas exporters	202.1	292.6	300.3	311.1	324.7	355.0
Azerbaijan	36.4	37.8	41.4	46.9	47.2	48.0
Kazakhstan	113.9	137.3	162.9	172.9	170.3	182.6
Turkmenistan	32.2	36.2	37.9	40.8	46.7	54.2
Uzbekistan	37.7	81.3	58.1	50.5	60.5	70.2
CCA oil and gas importers	25.6	38.7	41.5	44.3	45.8	48.5
Armenia	7.3	10.5	11.5	12.4	13.4	14.1
Georgia	9.7	14.4	15.1	16.2	15.9	17.0
Kyrgyz Republic	4.2	6.8	7.7	8.1	8.3	8.7
Tajikistan	4.4	7.0	7.1	7.5	8.2	8.6
<i>Memorandum</i>						
MENA	2,018.3	2,782.3	2,845.8	3,117.2	3,155.3	3,253.9
MENA oil importers	394.6	635.2	538.4	553.8	607.4	672.2
GCC	968.6	1,360.8	1,458.8	1,650.7	1,629.3	1,650.1
Non-GCC oil exporters	655.1	786.3	848.7	912.6	918.6	931.6
Arab World	1,675.8	2,377.8	2,415.1	2,671.1	2,696.8	2,790.8
<i>West Bank and Gaza</i> ¹	7.4	13.4	14.5	14.6	14.4	14.6
Conflict countries	92.9	46.6	55.1	68.5	62.9	57.1
MENAP oil exporters, excl. conflict countries and Iran	1,212.1	1,696.0	1,821.6	2,048.7	2,026.5	2,061.5
MENAP, excluding conflict countries	2,094.9	3,033.7	3,115.5	3,382.9	3,395.4	3,475.6

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				Projections	
	2000–15	2016	2017	2018	2019	2020
	Non-Oil GDP					
MENAP oil exporters	6.2	2.1	2.3	0.4	1.1	2.6
Algeria	6.3	2.2	2.1	3.3	2.8	2.5
Bahrain	7.1	4.3	4.9	2.5	2.2	2.5
Iran, I.R. of ¹	4.2	3.3	4.6	-4.3	-4.2	1.2
Iraq	11.1	1.3	-0.6	0.8	4.3	4.3
Kuwait	6.2	1.4	2.1	1.2	2.5	3.0
Libya	...	...	...	...	...	...
Oman	6.9	6.2	2.4	-0.7	1.0	2.5
Qatar ²	12.3	5.3	3.8	3.2	3.4	3.6
Saudi Arabia	6.2	0.2	1.3	2.2	2.7	2.5
United Arab Emirates	6.2	3.2	1.9	1.3	1.6	3.0
Yemen	1.6	-5.6	-5.7	0.6	0.7	0.8
CCA oil and gas exporters	8.3	1.5	3.4	3.0	5.1	4.6
Azerbaijan	9.7	-4.9	2.8	1.8	3.0	2.7
Kazakhstan	7.6	2.4	2.7	2.7	5.6	4.8
Turkmenistan	10.7	8.5	7.3	6.3	6.3	6.4
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	6.7	1.9	1.9	1.9	2.4	2.8
Non-GCC oil exporters	5.6	2.4	2.7	-1.4	-0.4	2.3
MENAP oil exporters, excluding conflict countries	7.1	1.8	1.6	1.9	2.7	3.0
	Oil GDP					
MENAP oil exporters	2.3	19.3	-1.0	-0.9	-5.6	1.0
Algeria	-0.5	7.7	-2.4	-6.4	1.6	1.9
Bahrain	0.4	-0.1	-0.7	-1.3	1.0	0.2
Iran, I.R. of ¹	-0.7	61.6	0.9	-6.7	-28.3	-5.7
Iraq	11.4	24.6	-3.5	-1.3	2.9	4.9
Kuwait	3.6	3.9	-7.2	1.2	-0.8	3.1
Libya	...	...	...	...	...	...
Oman	1.6	3.4	-2.1	4.7	-1.1	5.0
Qatar ²	9.7	-0.9	-0.7	-0.3	0.4	1.8
Saudi Arabia	2.3	3.6	-3.1	3.1	-3.1	1.7
United Arab Emirates	2.8	2.6	-2.8	2.8	1.5	1.4
Yemen	-3.8	-87.0	94.6	8.8	96.0	42.4
CCA oil and gas exporters	8.6	-2.5	4.8	6.0	0.5	1.6
Azerbaijan	12.3	-0.1	-3.9	-0.4	2.2	1.2
Kazakhstan	6.6	-2.9	8.7	8.4	-1.4	1.1
Turkmenistan	9.0	-4.8	1.7	5.4	6.6	4.1
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	3.0	2.9	-3.0	2.5	-1.4	1.9
Non-GCC oil exporters	1.4	38.2	1.4	-5.0	-10.8	-0.1
MENAP oil exporters, excl. conflict countries and Iran	3.5	6.7	-3.0	0.8	-0.4	2.4

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

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

²Qatar's data since 2010 reflect the recently-published national accounts based on 2013 constant prices; data prior to 2010 are from Haver Analytics.

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

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
Crude Oil Production						
MENAP oil exporters	24.22	28.06	27.47	27.73	25.96	26.36
Algeria	1.08	1.02	0.99	0.98	0.95	0.96
Bahrain	0.20	0.20	0.20	0.19	0.20	0.20
Iran, I.R. of	3.52	3.69	3.80	3.49	2.29	2.11
Iraq	2.38	4.63	4.47	4.41	4.54	4.76
Kuwait	2.46	2.95	2.70	2.74	2.70	2.79
Libya	1.36	0.39	0.81	0.97	0.77	0.77
Oman	0.86	1.01	0.97	0.98	0.97	1.03
Qatar	0.73	0.65	0.61	0.61	0.62	0.63
Saudi Arabia	8.87	10.46	9.95	10.31	9.75	9.85
United Arab Emirates	2.45	3.03	2.93	3.02	3.10	3.17
Yemen	0.30	0.02	0.03	0.03	0.07	0.09
CCA oil and gas exporters	2.20	2.70	2.80	2.89	2.86	2.87
Azerbaijan	0.65	0.81	0.75	0.76	0.74	0.73
Kazakhstan	1.35	1.60	1.77	1.86	1.83	1.85
Turkmenistan	0.22	0.23	0.23	0.23	0.24	0.25
Uzbekistan	0.11	0.06	0.05	0.05	0.05	0.04
<i>Memorandum</i>						
GCC	15.58	18.30	17.36	17.85	17.34	17.67
Non-GCC oil exporters	8.64	9.75	10.11	9.89	8.61	8.69
MENAP oil exporters, excluding conflict countries	19.04	23.96	22.83	23.24	22.83	23.39
Natural Gas Production						
MENAP oil exporters	9.09	15.12	15.69	15.95	16.13	16.43
Algeria	1.50	1.70	1.70	1.70	1.74	1.78
Bahrain	0.26	0.37	0.37	0.38	0.39	0.40
Iran, I.R. of	2.39	4.53	5.03	5.03	5.03	5.03
Iraq	0.00	0.00	0.00	0.00	0.00	0.00
Kuwait	0.22	0.27	0.24	0.25	0.24	0.25
Libya	0.08	0.03	0.06	0.07	0.06	0.06
Oman	0.51	0.68	0.73	0.73	0.73	0.73
Qatar	2.10	4.39	4.34	4.45	4.48	4.60
Saudi Arabia	1.62	2.10	2.16	2.24	2.34	2.44
United Arab Emirates	0.85	1.05	1.07	1.10	1.11	1.13
Yemen	0.13	0.00	0.00	0.00	0.00	0.01
CCA oil and gas exporters	101.98	197.30	188.62	203.43	230.05	246.61
Azerbaijan	100.58	195.20	186.50	201.23	227.70	244.20
Kazakhstan	0.00	0.00	0.00	0.00	0.00	0.00
Turkmenistan	1.08	1.20	1.22	1.23	1.32	1.37
Uzbekistan	0.93	0.90	0.91	0.97	1.03	1.04
<i>Memorandum</i>						
GCC	5.16	8.86	8.90	9.15	9.30	9.55
Non-GCC oil exporters	3.92	6.25	6.79	6.80	6.83	6.88
MENAP oil exporters, excl. conflict countries and Iran	6.57	10.56	10.60	10.85	11.04	11.34

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

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

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
Crude Oil Exports						
MENAP oil exporters	17.91	20.36	19.77	19.90	17.99	18.06
Algeria	0.70	0.54	0.53	0.47	0.46	0.46
Bahrain	0.16	0.15	0.15	0.15	0.15	0.15
Iran, I.R. of	2.10	2.15	2.15	1.85	0.60	0.50
Iraq	2.05	3.79	3.80	3.86	3.97	4.17
Kuwait	1.61	2.01	1.71	1.69	1.61	1.65
Libya	1.06	0.32	0.68	0.79	0.63	0.63
Oman	0.76	0.88	0.81	0.80	0.76	0.81
Qatar	0.67	0.57	0.54	0.54	0.55	0.58
Saudi Arabia	6.81	7.48	6.97	7.37	6.95	6.76
United Arab Emirates	2.26	2.44	2.40	2.35	2.25	2.31
Yemen	0.23	0.02	0.03	0.03	0.05	0.06
CCA oil and gas exporters	1.71	2.06	2.08	2.19	2.14	2.13
Azerbaijan	0.53	0.69	0.63	0.63	0.62	0.60
Kazakhstan	1.16	1.28	1.41	1.52	1.48	1.49
Turkmenistan	0.06	0.10	0.04	0.04	0.04	0.04
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	12.28	13.54	12.57	12.90	12.28	12.26
Non-GCC oil exporters	5.64	6.82	7.19	7.00	5.71	5.81
MENAP oil exporters, excluding conflict countries	14.52	17.87	16.90	17.23	16.71	16.88
Natural Gas Exports						
MENAP oil exporters	3.53	4.66	4.63	4.73	4.53	4.59
Algeria	1.21	1.04	1.03	0.99	0.81	0.85
Bahrain	0.00	0.00	0.00	0.00	0.00	0.00
Iran, I.R. of	0.10	0.15	0.16	0.16	0.16	0.16
Iraq	0.00	0.00	0.00	0.00	0.00	0.00
Kuwait	0.12	0.15	0.13	0.13	0.13	0.14
Libya	0.08	0.03	0.06	0.07	0.06	0.06
Oman	0.19	0.20	0.20	0.25	0.24	0.24
Qatar	1.36	2.60	2.56	2.64	2.63	2.63
Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00
United Arab Emirates	0.42	0.49	0.48	0.49	0.50	0.51
Yemen	0.13	0.00	0.00	0.00	0.00	0.01
CCA oil and gas exporters	...	60.05	64.82	68.23	89.24	103.63
Azerbaijan	...	59.40	64.16	67.58	88.53	102.87
Kazakhstan	0.00	0.00	0.00	0.00	0.00	0.00
Turkmenistan	0.60	0.65	0.66	0.64	0.72	0.76
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	2.08	3.44	3.37	3.51	3.51	3.51
Non-GCC oil exporters	1.45	1.21	1.26	1.22	1.02	1.08
MENAP oil exporters, excl. conflict countries and Iran	3.30	4.48	4.40	4.50	4.31	4.36

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

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

	Average				Projections	
	2000–2015	2016	2017	2018	2019	2020
Fiscal Breakeven Oil Price²						
MENAP oil exporters						
Algeria	102.6	102.5	91.4	104.2	129.8	109.0
Bahrain	74.1	105.7	112.6	118.4	95.1	91.8
Iran, I.R. of	55.9	58.4	64.8	82.0	155.6	194.6
Iraq	...	46.3	42.3	45.4	62.5	60.3
Kuwait	43.8	43.4	45.7	54.2	54.3	54.7
Libya	70.4	244.5	102.8	95.6	94.8	99.7
Oman	62.5	101.7	96.9	99.5	87.3	87.6
Qatar	45.0	54.0	50.6	50.3	48.8	45.7
Saudi Arabia	78.0	96.4	83.7	88.6	86.5	83.6
United Arab Emirates	47.6	51.1	59.8	66.7	70.2	70.0
Yemen ¹	197.1	364.0	125.0	...	...	...
CCA oil and gas exporters						
Azerbaijan	57.1	47.8	60.9	56.2	52.0	53.4
Kazakhstan	76.6	113.5	105.2	37.9	57.8	57.8
Turkmenistan	69.1	45.9	55.9	63.9	58.9	57.6
Uzbekistan	...	...	...	...	...	...
External Breakeven Oil Price³						
MENAP oil exporters						
Algeria	80.4	89.1	90.0	101.7	106.7	100.5
Bahrain	46.1	64.6	73.1	98.1	84.0	81.1
Iran, I.R. of	41.5	28.3	33.5	38.2	78.3	87.7
Iraq	69.2	45.9	45.4	53.0	62.9	59.4
Kuwait	34.0	46.0	43.1	48.6	51.8	50.4
Libya	53.4	74.2	43.5	65.8	58.4	58.8
Oman	43.6	75.0	85.8	78.3	74.9	72.2
Qatar	50.5	48.3	45.7	52.0	51.0	50.4
Saudi Arabia	58.3	48.8	49.9	46.7	54.2	55.3
United Arab Emirates	55.2	31.5	28.7	30.4	28.7	32.4
Yemen ¹	...	...	...	...	...	...
CCA oil and gas exporters						
Azerbaijan	56.4	65.8	59.7	76.3	64.0	59.5
Kazakhstan	85.9	86.7	82.7	81.5	81.5	77.1
Turkmenistan	80.8	58.1	54.0	28.7	48.5	47.2
Uzbekistan	...	...	...	...	...	...

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

¹Yemen is a net oil importer in 2015 and 2016.²The oil price at which the fiscal balance is zero.³The oil price at which the current account balance is zero.

Table 7. Consumer Price Inflation
(Year average; percent)

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	6.5	5.4	7.0	9.3	7.9	9.1
MENAP oil exporters	6.9	4.4	3.6	8.7	7.0	8.2
Algeria	3.8	6.4	5.6	4.3	2.0	4.1
Bahrain	1.7	2.8	1.4	2.1	1.4	2.8
Iran, I.R. of	17.4	9.1	9.6	30.5	35.7	31.0
Iraq	12.8	0.5	0.1	0.4	-0.3	1.0
Kuwait	3.2	3.5	1.5	0.6	1.5	2.2
Libya	5.3	25.9	28.5	9.3	4.2	8.9
Oman	2.4	1.1	1.6	0.9	0.8	1.8
Qatar	4.2	2.7	0.4	0.2	-0.4	2.2
Saudi Arabia	2.1	2.0	-0.9	2.5	-1.1	2.2
United Arab Emirates	4.1	1.6	2.0	3.1	-1.5	1.2
Yemen	12.0	21.3	30.4	27.6	14.7	35.5
MENAP oil importers	6.0	7.5	14.4	10.4	9.7	10.7
Afghanistan, Rep. of	10.0	4.4	5.0	0.6	2.6	4.5
Djibouti	...	2.7	0.6	0.1	2.2	2.0
Egypt	4.7	13.8	29.5	14.4	11.4	8.4
Jordan	3.6	-0.8	3.3	4.5	2.0	2.5
Lebanon	2.5	-0.8	4.5	6.1	3.1	2.6
Mauritania	5.5	1.5	2.3	3.1	3.0	3.4
Morocco	1.6	1.6	0.8	1.9	0.6	1.1
Pakistan	8.5	2.9	4.1	3.9	7.3	13.0
Somalia	...	...	...	...	...	...
Sudan	16.3	17.8	32.4	63.3	50.4	62.1
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	3.7	3.6	5.3	7.3	6.6	5.4
CCA	8.9	10.5	9.4	8.3	7.6	7.6
Oil and gas exporters	9.2	11.6	10.0	9.0	8.1	7.9
Azerbaijan	5.9	12.4	12.8	2.3	2.8	3.0
Kazakhstan	8.2	14.6	7.4	6.0	5.3	5.2
Turkmenistan	5.9	3.6	8.0	13.2	13.4	13.0
Uzbekistan	14.1	8.8	13.9	17.5	14.7	14.1
Oil and gas importers	7.0	1.8	4.6	2.7	3.8	4.5
Armenia	4.1	-1.4	1.0	2.5	1.7	2.5
Georgia	5.3	2.1	6.0	2.6	4.2	3.8
Kyrgyz Republic	8.5	0.4	3.2	1.5	1.3	5.0
Tajikistan	12.9	5.9	7.3	3.8	7.4	7.1
<i>Memorandum</i>						
MENA	6.3	5.7	7.4	10.1	8.1	8.6
MENA oil importers	5.0	10.0	20.6	14.4	11.2	9.8
GCC	2.7	2.1	0.2	2.1	-0.7	2.0
Non-GCC oil exporters	...	7.0	7.4	16.9	17.1	16.3
Arab World	3.9	4.9	6.9	6.0	3.3	4.8
<i>West Bank and Gaza¹</i>	3.4	-0.2	0.2	-0.2	0.5	0.9
Conflict countries	7.6	22.9	29.5	17.8	9.7	22.7
MENAP oil exporters, excl. conflict countries and Iran	3.5	2.4	0.9	2.2	-0.3	2.1
MENAP, excluding conflict countries	6.5	5.2	6.8	9.2	7.9	8.9

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

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP¹	8.4	5.1	7.0	11.5	11.3	11.2
MENAP oil exporters	10.1	4.2	2.9	12.5	12.3	10.8
Algeria	...	...	...	...	...	...
Bahrain	...	...	...	...	...	...
Iran, I.R. of	23.2	9.3	8.0	29.8	38.3	30.9
Iraq	11.0	-1.5	0.2	-0.1	0.3	1.2
Kuwait	...	...	...	...	...	...
Libya	...	...	...	...	...	...
Oman	...	...	...	...	...	...
Qatar	...	...	...	...	...	...
Saudi Arabia	0.4	1.9	-1.2	2.8	-0.6	1.2
United Arab Emirates	...	...	...	...	...	...
Yemen	12.9	7.0	19.0	45.8	21.5	8.5
MENAP oil importers	6.0	6.4	12.9	9.4	9.1	12.0
Afghanistan, Rep. of	7.4	5.2	5.4	-0.1	...	...
Djibouti	...	0.2	-0.3	0.1	0.5	0.5
Egypt	8.1	8.1	24.6	...	...	...
Jordan	...	2.1	2.9	2.3	2.0	2.5
Lebanon	...	...	...	...	...	...
Mauritania	3.6	0.6	1.4	1.7	...	...
Morocco	1.4	0.8	1.3	2.0	1.5	2.0
Pakistan	6.9	4.4	5.1	5.9	8.2	12.4
Somalia	...	...	...	...	...	...
Sudan	14.9	21.8	23.2	68.2	40.3	47.2
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	2.9	4.4	5.4	7.5	6.8	5.0
CCA¹	7.5	12.9	6.4	5.7	...	...
CCA oil and gas exporters	...	...	...	...	...	...
Azerbaijan	...	...	...	...	...	...
Kazakhstan	7.8	15.4	7.0	6.2	6.6	5.2
Turkmenistan	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...
CCA oil and gas importers	...	3.2	4.1	3.7	3.2	4.5
Armenia	4.4	-2.0	0.7	3.7	1.1	1.9
Georgia	...	2.3	2.4	1.2	...	...
Kyrgyz Republic ²	9.8	6.8	4.4	4.6	1.8	5.2
Tajikistan	6.2	7.1	9.7	6.5	6.5	6.5
<i>Memorandum</i>						
MENA	8.2	5.2	7.4	13.0	12.1	10.9
MENA oil importers	7.1	7.5	17.8	...	...	...
GCC	0.9	1.9	-1.2	2.8	-0.6	1.2
Non-GCC oil exporters	17.6	6.0	6.1	20.8	24.5	19.7
Arab World	5.0	3.8	7.2	...	...	...
Conflict countries	...	...	...	...	...	...
MENAP oil exporters, excl. conflict countries and Iran	2.5	0.9	-0.8	2.0	-0.3	1.2
MENAP, excluding conflict countries	8.3	5.1	6.9	11.1	11.2	11.3

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

¹Core inflation uses country-specific definitions of core in its calculation.²Average of 2009–15.

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

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	15.9	7.8	12.5	10.1	9.3	10.1
MENAP oil exporters	17.0	5.5	7.9	7.1	7.6	8.5
Algeria	13.7	0.8	8.4	11.1	8.7	6.0
Bahrain	11.1	1.2	4.2	2.4	1.4	2.5
Iran, I.R. of	26.2	23.3	22.1	22.1	26.8	26.8
Iraq	18.5	7.1	2.6	2.7	0.7	5.8
Kuwait	9.9	3.8	3.5	4.1	5.0	5.8
Libya	...	...	...	...	...	...
Oman	12.9	1.8	4.2	8.3	1.7	5.0
Qatar	20.8	-4.6	21.3	-6.5	2.6	4.8
Saudi Arabia	11.7	0.8	0.2	2.8	3.0	3.2
United Arab Emirates	16.5	3.3	4.1	2.5	-0.9	4.2
Yemen	14.5	13.7	20.8	49.1	59.0	11.9
MENAP oil importers	13.1	14.1	24.1	17.2	13.8	14.6
Afghanistan, Rep. of	20.8	5.6	5.9	2.6	9.0	9.0
Djibouti	11.5	8.8	21.9	-5.6	8.4	10.3
Egypt	13.5	18.6	39.3	18.5	18.0	16.6
Jordan	10.2	4.0	0.2	1.3	4.9	5.0
Lebanon ¹	9.8	7.6	4.1	3.6	4.0	6.0
Mauritania	16.3	7.1	13.7	13.8	15.2	12.6
Morocco	9.7	4.7	5.5	4.1	4.0	4.0
Pakistan	14.6	13.7	13.7	9.7	10.7	12.1
Somalia	...	...	...	...	...	...
Sudan	26.2	28.3	68.8	111.8	61.4	89.3
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ²	9.9	8.1	11.4	6.4	5.4	7.0
CCA	31.1	14.4	11.5	8.7	7.1	9.5
CCA oil and gas exporters	32.2	13.6	10.8	8.7	6.5	9.2
Azerbaijan	29.9	-1.9	9.0	5.7	9.3	5.7
Kazakhstan	30.9	15.6	-1.7	7.0	-0.6	4.5
Turkmenistan	29.0	9.4	11.4	8.4	8.6	16.7
Uzbekistan	37.4	23.5	40.3	14.4	21.0	20.3
CCA oil and gas importers	24.9	22.0	17.7	9.1	11.5	12.0
Armenia	19.9	17.5	18.5	7.4	7.0	9.5
Georgia	24.3	20.4	14.8	14.0	17.8	14.2
Kyrgyz Republic	23.3	14.6	17.9	5.5	6.1	12.2
Tajikistan	36.6	37.1	21.8	5.1	11.3	11.5
<i>Memorandum</i>						
MENA	16.0	7.3	12.5	10.2	9.2	9.9
MENA oil importers	12.4	14.5	29.1	21.2	15.5	16.1
GCC	13.5	1.1	4.3	2.0	2.0	4.0
Non-GCC oil exporters	21.7	13.5	14.3	16.3	17.8	16.9
Arab World	13.5	4.9	10.9	8.1	6.1	7.0
<i>West Bank and Gaza</i> ³	8.0	...	...	...	...	...
Conflict countries	...	13.7	20.8	49.1	...	...
MENAP oil exporters, excl. conflict countries and Iran	13.7	1.7	4.5	3.0	2.5	4.3
MENAP, excluding conflict countries	16.0	7.7	12.4	9.7	8.9	10.1

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

¹Broad money is defined to include nonresident deposits (M5).²Broad money includes currency, demand deposits, quasi money, and long-term deposits.³West 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	
	2000–15	2016	2017	2018	2019	2020
MENAP	2.1	-9.0	-5.2	-3.0	-4.1	-4.4
MENAP oil exporters	4.5	-9.5	-4.6	-1.7	-3.1	-3.5
Algeria	2.2	-13.1	-6.6	-4.8	-8.1	-5.8
Bahrain	-2.0	-17.6	-14.2	-11.9	-8.0	-8.1
Iran, I.R. of ¹	1.6	-2.3	-1.8	-2.5	-4.4	-5.0
Iraq	-3.9	-13.9	-1.6	7.9	-2.4	-3.5
Kuwait	27.0	0.3	6.3	8.7	6.7	3.8
Libya	...	...	...	...	...	...
Oman	6.5	-21.3	-14.0	-7.9	-6.7	-8.4
Qatar	8.9	-9.2	-6.6	2.3	3.9	3.6
Saudi Arabia	5.8	-17.2	-9.2	-5.9	-6.1	-6.6
United Arab Emirates ²	0.1	-0.4	0.3	0.3	0.9	0.8
Yemen	-3.5	-9.3	-5.3	-6.3	-6.9	-7.2
MENAP oil importers	-5.8	-7.7	-6.8	-6.9	-7.2	-6.8
Afghanistan, Rep. of	-1.2	0.1	-0.6	1.5	-0.8	-0.1
Djibouti	-2.7	-8.3	-4.5	-2.9	-1.5	-1.7
Egypt ³	-8.7	-12.5	-10.9	-9.7	-8.2	-7.2
Jordan ⁴	-6.5	-3.7	-3.7	-4.8	-3.4	-3.2
Lebanon	...	-8.9	-8.6	-11.0	-9.8	-11.5
Mauritania ⁵	-1.5	-0.5	0.0	3.3	0.0	0.4
Morocco	-3.7	-4.5	-3.5	-3.7	-3.7	-3.3
Pakistan ⁶	-5.0	-5.1	-5.7	-6.4	-8.9	-8.4
Somalia	...	...	...	...	...	...
Sudan	-2.2	-4.4	-6.5	-7.7	-5.4	-11.1
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	-2.9	-6.1	-5.9	-4.6	-3.8	-2.9
CCA	3.1	-4.0	-3.9	2.8	1.1	0.4
CCA oil and gas exporters	3.6	-3.8	-3.8	3.3	1.4	0.7
Azerbaijan ⁷	6.3	-1.1	-1.4	5.6	5.3	3.2
Kazakhstan	2.8	-4.5	-4.4	2.6	0.3	0.0
Turkmenistan	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...
CCA oil and gas importers	...	...	...	...	...	...
Armenia	-3.0	-5.6	-4.8	-1.8	-1.5	-2.2
Georgia	...	...	...	...	...	...
Kyrgyz Republic ⁸	-4.4	-6.6	-4.6	-1.5	-3.0	-3.0
Tajikistan	...	...	...	...	...	...
<i>Memorandum</i>						
MENA	2.7	-9.4	-5.2	-2.7	-3.7	-4.1
MENA oil importers	-6.3	-9.1	-7.7	-7.5	-6.6	-6.4
GCC	6.7	-10.7	-5.5	-2.4	-2.2	-2.8
Non-GCC oil exporters	0.9	-7.4	-2.9	-0.4	-4.7	-4.8
Arab World	2.9	-10.7	-5.8	-2.8	-3.6	-4.0
Conflict countries	...	-9.3	-5.3	...	-6.9	-7.2
MENAP oil exporters, excl. conflict countries and Iran	5.5	-11.3	-5.2	-1.4	-2.7	-3.1
MENAP, excluding conflict countries	2.1	-9.0	-5.2	-3.0	-4.1	-4.4

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

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

²Includes budgetary central government, extra-budgetary funds, and social security funds.

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

⁴Including transfers to the electric and water companies

⁵Includes oil revenue transferred to the oil fund.

⁶Excludes payments for electricity arrears and commodity operations in the fiscal years 2009/10, 2010/11, and 2011/12.

⁷General government includes state budget, Nakhchevan AR, State Oil Fund of Azerbaijan (SOFAZ), and State Social Protection Fund.

⁸Includes loans on-lent to state-owned enterprises in the energy sector as part of the government's public investment program.

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

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	2.9	-9.5	-5.6	-3.2	-4.7	-5.1
MENAP oil exporters	5.7	-10.4	-5.2	-1.9	-3.9	-4.5
Algeria ¹	1.7	-13.4	-8.6	-7.5	-13.2	-9.9
Bahrain ¹	-2.0	-17.6	-14.2	-11.9	-8.0	-8.1
Iran, I.R. of ²	1.2	-2.3	-1.4	-2.7	-4.5	-5.1
Iraq ¹	-3.9	-13.9	-1.6	7.9	-2.4	-3.5
Kuwait ¹	27.0	0.3	6.3	8.7	6.7	3.8
Libya	-2.5	-113.3	-43.0	-23.6	-28.9	-32.3
Oman ¹	6.5	-21.3	-14.0	-7.9	-6.7	-8.4
Qatar	10.1	-5.4	-2.9	5.3	7.0	6.9
Saudi Arabia ¹	5.8	-17.2	-9.2	-5.9	-6.1	-6.6
United Arab Emirates ³	6.6	-2.0	-1.4	1.2	-1.6	-2.8
Yemen	-3.5	-9.3	-5.3	-6.3	-6.9	-7.2
MENAP oil importers	-5.7	-7.3	-6.8	-6.9	-7.0	-6.5
Afghanistan, Rep. of	-1.2	0.1	-0.6	1.5	-0.8	-0.1
Djibouti	-2.7	-8.3	-4.5	-2.9	-1.5	-1.7
Egypt	-8.2	-12.0	-10.6	-9.5	-7.6	-7.1
Jordan ^{1,4}	-6.5	-3.7	-3.7	-4.8	-3.4	-3.2
Lebanon ¹	...	-8.9	-8.6	-11.0	-9.8	-11.5
Mauritania ^{1,5}	-16.9	-0.5	0.0	3.3	0.0	0.4
Morocco ¹	-4.1	-4.5	-3.5	-3.7	-3.7	-3.3
Pakistan ⁶	-4.7	-4.4	-5.8	-6.4	-8.8	-7.4
Somalia	...	...	...	...	...	...
Sudan	-2.2	-4.4	-6.5	-7.7	-5.4	-11.1
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ¹	-3.2	-6.2	-5.9	-4.6	-3.7	-2.8
CCA	1.9	-2.5	-2.8	2.1	0.6	0.1
CCA oil and gas exporters	2.7	-2.1	-2.6	2.6	1.0	0.5
Azerbaijan ⁷	6.3	-1.1	-1.4	5.6	5.3	3.2
Kazakhstan	2.5	-4.5	-4.4	2.6	0.3	0.0
Turkmenistan ⁸	3.1	-2.4	-2.8	-0.2	-0.1	-0.3
Uzbekistan	0.7	1.6	1.8	2.2	0.6	0.4
CCA oil and gas importers	-2.9	-5.4	-4.3	-2.1	-2.6	-2.6
Armenia ¹	-3.2	-5.6	-4.8	-1.8	-1.5	-2.2
Georgia ⁹	-2.0	-3.0	-2.9	-2.5	-2.6	-2.7
Kyrgyz Republic ¹⁰	-3.9	-6.4	-4.6	-1.3	-2.7	-3.0
Tajikistan	-2.5	-9.0	-6.0	-2.8	-4.0	-3.0
<i>Memorandum</i>						
MENA	3.5	-10.1	-5.6	-2.9	-4.4	-4.9
MENA oil importers	-6.3	-8.9	-7.6	-7.4	-6.3	-6.4
GCC	8.6	-10.7	-5.6	-1.8	-2.4	-3.3
Non-GCC oil exporters	1.3	-10.0	-4.5	-2.0	-6.6	-6.7
Arab World	4.0	-11.4	-6.4	-2.9	-4.4	-4.9
<i>West Bank and Gaza^{1,11}</i>	-20.8	-8.0	-8.1	-7.3	-7.5	-7.9
Conflict countries	-0.8	-50.7	-26.2	-16.6	-18.5	-22.1
MENAP oil exporters, excl. conflict countries and Iran	7.0	-11.3	-5.4	-1.2	-3.3	-3.9
MENAP, excluding conflict countries	2.9	-8.9	-5.2	-2.9	-4.5	-4.8

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

¹Central government.

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

³Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah. From 2010, includes extra-budgetary funds.

⁴Includes transfers to the electric and water companies.

⁵Includes oil revenue transferred to the oil fund.

⁶Includes grants.

⁷General government includes state budget, Nakhchevan AR, State Oil Fund of Azerbaijan (SOFAZ), and State Social Protection Fund.

⁸State government.

⁹Fiscal balance reported according to GFSM1986.

¹⁰Includes loans on-lent to state-owned enterprises in the energy sector as part of the government's public investment program.

¹¹West 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	
	2000–15	2016	2017	2018	2019	2020
MENAP	32.0	23.4	25.2	28.1	28.1	27.4
MENAP oil exporters	36.0	25.5	27.6	31.3	31.4	30.1
Algeria ¹	37.8	28.6	32.6	33.3	30.6	28.5
Bahrain ¹	25.3	15.5	16.5	19.7	20.4	19.8
Iran, I.R. of ²	19.9	17.3	17.5	15.8	13.0	12.6
Iraq ¹	45.0	26.8	33.0	39.8	41.6	39.5
Kuwait ¹	66.1	54.1	58.2	58.1	60.2	58.5
Libya	59.7	31.7	51.8	63.3	85.6	78.7
Oman ¹	45.2	29.1	31.4	37.1	36.0	34.6
Qatar	40.5	34.8	30.5	34.9	37.1	36.4
Saudi Arabia ¹	39.2	21.5	24.1	30.7	32.9	31.0
United Arab Emirates ³	31.6	28.9	29.2	31.3	29.4	28.4
Yemen	28.6	8.5	3.8	5.3	6.1	6.3
MENAP oil importers	19.9	18.4	19.0	19.0	18.7	19.9
Afghanistan, Rep. of	7.7	10.7	12.2	13.4	13.9	13.6
Djibouti	19.8	21.1	21.8	20.5	19.8	19.4
Egypt	23.7	20.1	21.3	20.6	20.5	20.3
Jordan ¹	24.5	22.2	23.2	23.2	24.5	25.0
Lebanon ¹	...	19.4	21.8	20.5	21.5	22.9
Mauritania ^{1,4}	23.8	26.1	27.1	29.8	25.8	26.7
Morocco ¹	25.7	25.1	25.5	25.7	25.9	26.1
Pakistan	13.4	15.3	15.5	15.1	12.7	16.1
Somalia	...	2.7	3.2	3.9	4.0	4.2
Sudan	13.3	6.8	7.0	7.3	6.7	5.4
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ¹	23.0	22.5	24.3	25.9	27.9	27.9
CCA	26.8	21.5	22.9	24.7	23.8	23.4
CCA oil and gas exporters	27.5	20.9	22.4	24.5	23.4	22.9
Azerbaijan ⁵	35.0	34.2	34.2	38.7	40.0	37.6
Kazakhstan	25.0	17.0	20.3	22.2	21.0	21.1
Turkmenistan ⁶	18.5	11.7	14.9	13.5	13.1	12.6
Uzbekistan	28.6	25.4	24.7	27.9	25.4	25.4
CCA oil and gas importers	22.2	26.3	26.6	26.4	26.4	26.6
Armenia ¹	18.5	20.9	21.0	21.5	22.9	23.6
Georgia	23.6	27.5	28.4	27.8	27.3	27.3
Kyrgyz Republic	26.8	31.0	31.1	31.2	31.0	31.5
Tajikistan	20.3	27.4	27.0	26.2	25.6	25.4
<i>Memorandum</i>						
MENA	33.6	24.3	26.4	29.5	29.5	28.4
MENA oil importers	23.2	19.9	21.2	21.4	21.6	21.6
GCC	40.2	27.7	29.1	33.7	34.7	33.2
Non-GCC oil exporters	30.2	21.7	24.9	26.8	25.7	24.7
Arab World	36.7	25.5	27.9	31.8	32.4	31.0
<i>West Bank and Gaza</i> ⁷	20.4	25.8	24.6	22.8	22.4	22.5
Conflict Countries	41.8	17.7	30.4	40.0	47.9	49.5
MENAP oil exporters, excl. conflict countries and Iran	40.1	27.7	29.8	34.4	35.1	33.5
MENAP, excluding conflict countries	31.5	23.5	25.1	27.9	27.7	27.0

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. From 2010, includes extra-budgetary funds.

⁴Includes oil revenue transferred to the oil fund.

⁵General government includes state budget, Nakhchevan AR, State Oil Fund of Azerbaijan (SOFAZ), and State Social Protection Fund.

⁶State government.

⁷West 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	
	2000–15	2016	2017	2018	2019	2020
MENAP oil exporters	-37.2	-31.4	-29.1	-32.5	-33.1	-31.0
Algeria ¹	-38.0	-27.8	-25.3	-28.0	-31.3	-25.8
Bahrain ¹	-28.6	-33.2	-30.6	-33.2	-26.6	-25.0
Iran, I.R. of ²	-13.8	-9.2	-8.8	-9.3	-7.1	-7.2
Iraq ¹	-68.9	-44.3	-41.1	-45.0	-59.2	-54.4
Kuwait ¹	-56.3	-60.0	-56.8	-64.8	-65.3	-63.4
Libya	...	...	...	...	...	...
Oman ¹	-55.0	-49.5	-47.3	-50.6	-45.6	-44.6
Qatar	-55.3	-42.0	-34.5	-32.9	-32.4	-29.6
Saudi Arabia ¹	-51.2	-41.7	-37.0	-40.3	-39.4	-35.5
United Arab Emirates ³	-22.8	-18.1	-19.9	-24.7	-25.7	-26.7
Yemen	-32.1	-10.8	-7.6	-9.1	-10.4	-11.5
CCA oil and gas exporters	-12.1	-12.8	-15.4	-11.5	-12.6	-11.6
Azerbaijan ⁴	-26.1	-27.2	-31.7	-33.2	-32.3	-31.4
Kazakhstan	-9.1	-10.4	-13.0	-6.9	-9.2	-8.5
Turkmenistan ⁵	-9.2	-6.4	-7.9	-6.2	-5.2	-4.6
Uzbekistan	...	...	...	...	...	...
GCC	-44.0	-37.2	-34.2	-38.0	-37.4	-35.1
Non-GCC oil exporters	-26.9	-21.2	-19.9	-22.2	-25.1	-23.3
MENAP oil exporters, excl. conflict countries and Iran	-44.5	-37.0	-34.2	-37.9	-39.3	-36.5

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. From 2010, includes extra-budgetary funds.⁴General government includes state budget, Nakhchevan AR, State Oil Fund of Azerbaijan (SOFAZ), and State Social Protection Fund.⁵State government.

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

	Average	2016	2017	2018	Projections	
	2000–15				2019	2020
MENAP oil exporters	12.6	14.4	14.7	15.2	15.9	15.5
Algeria ¹	18.2	23.0	26.0	24.6	23.1	21.1
Bahrain ¹	6.3	4.0	4.5	4.1	6.3	6.8
Iran, I.R. of ¹	9.4	13.1	13.1	12.2	12.1	12.1
Iraq ¹	5.5	6.0	6.8	5.7	5.6	5.5
Kuwait ¹	34.0	31.2	36.8	35.1	35.2	35.6
Libya	...	...	...	...	...	...
Oman ¹	14.2	11.5	12.5	12.0	13.6	12.0
Qatar	11.4	15.1	14.9	14.0	14.1	14.9
Saudi Arabia ¹	9.5	10.3	10.2	15.2	18.1	17.8
United Arab Emirates ²	13.9	20.2	18.8	15.9	15.2	13.7
Yemen	12.5	7.1	1.7	2.9	3.2	3.2
CCA oil and gas exporters	22.7	16.3	18.0	18.9	17.7	17.4
Azerbaijan ³	25.6	25.1	23.9	23.2	23.8	22.2
Kazakhstan	22.3	15.5	17.7	19.7	17.9	18.2
Turkmenistan ⁴	13.3	10.0	13.1	10.5	10.6	10.4
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	13.7	15.0	15.1	16.5	17.9	17.4
Non-GCC oil exporters	11.0	13.3	13.9	12.7	12.3	12.0
MENAP oil exporters, excl. conflict countries and Iran	13.6	14.8	15.2	16.0	17.0	16.3

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. From 2010, includes extra-³General government includes state budget, Nakhchevan AR, State Oil Fund of Azerbaijan (SOFAZ), and State Social Protection⁴State government.

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

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	29.9	33.0	31.0	31.1	32.5	32.0
MENAP oil exporters	30.8	35.3	32.3	32.5	34.4	33.6
Algeria ^{1,2}	36.1	42.0	41.1	40.8	43.9	38.3
Bahrain ²	23.2	13.4	13.8	16.0	18.3	17.8
Iran, I.R. of ³	19.5	17.3	17.9	15.6	12.8	12.6
Iraq ²	53.2	40.7	34.6	32.0	43.9	43.0
Kuwait ²	39.1	53.8	51.9	49.4	53.5	54.7
Libya	62.3	145.1	94.8	86.9	114.5	111.0
Oman ²	40.0	50.8	46.4	45.5	43.6	43.4
Qatar	30.4	40.1	33.5	29.6	30.1	29.6
Saudi Arabia ²	33.4	38.7	33.3	36.6	39.0	37.6
United Arab Emirates ⁴	25.0	30.9	30.6	30.1	31.0	31.2
Yemen	33.2	17.7	9.1	12.1	15.4	15.3
MENAP oil importers	27.2	27.4	27.3	27.0	26.7	27.5
Afghanistan, Rep. of	...	...	...	...	...	...
Djibouti	23.5	24.2	23.6	23.9	23.1	21.7
Egypt	33.3	32.3	32.3	30.2	28.1	27.4
Jordan ^{2,5}	35.6	28.9	29.4	30.9	30.3	30.2
Lebanon ²	...	28.2	30.4	31.5	31.2	34.4
Mauritania	112.2	28.5	28.1	27.1	26.4	27.1
Morocco ^{2,6}	30.2	30.5	30.0	29.8	29.9	29.9
Pakistan	18.7	19.9	21.3	21.6	21.6	23.6
Somalia	...	...	...	...	...	...
Sudan	...	...	...	...	...	...
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ²	26.5	28.9	30.4	30.7	32.5	31.8
CCA	24.8	24.6	26.1	23.2	23.5	23.5
CCA oil and gas exporters	24.8	23.5	25.3	22.2	22.5	22.5
Azerbaijan ^{7,8}	28.7	35.4	35.6	33.1	34.7	34.4
Kazakhstan	22.3	21.6	24.7	19.6	20.7	21.1
Turkmenistan ⁹	15.4	14.1	17.8	13.7	13.2	12.9
Uzbekistan	28.9	25.4	24.7	27.9	25.4	25.4
CCA oil and gas importers	26.2	33.5	31.9	29.8	30.6	30.4
Armenia ^{2,7}	23.2	28.6	24.9	24.1	26.3	26.8
Georgia	26.3	31.3	32.1	31.1	30.9	30.7
Kyrgyz Republic	32.9	40.1	38.3	34.1	36.0	35.3
Tajikistan	24.3	38.9	35.6	31.9	31.8	31.1
<i>Memorandum</i>						
MENA	30.9	34.4	32.1	32.1	33.5	32.7
MENA oil importers	31.7	31.1	31.1	30.3	29.2	29.0
GCC	31.6	38.0	34.3	35.2	36.9	36.3
Non-GCC oil exporters	30.0	30.6	28.9	27.5	30.0	28.8
Arab World	33.4	37.4	34.7	34.9	37.0	36.1
<i>West Bank and Gaza</i> ¹⁰	42.6	34.4	33.2	30.6	30.4	30.9
Conflict countries	42.3	68.3	56.6	56.8	67.5	72.4
MENAP oil exporters, excl. conflict countries and Iran	33.3	38.7	35.0	35.3	38.3	37.2
MENAP, excluding conflict countries	29.5	32.5	30.6	30.6	31.8	31.3

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

¹Including special accounts.

²Central government.

³Central government and National Development Fund including Targeted Subsidy Organization.

⁴Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah. From 2010, includes extra-budgetary funds.

⁵Includes transfers to the electric and water companies.

⁶Net lending includes balance on special treasury accounts.

⁷Expenditures do not include statistical discrepancy.

⁸General government includes state budget, Nakhchevan AR, State Oil Fund of Azerbaijan (SOFAZ), and State Social Protection Fund.

⁹State government.

¹⁰West 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	
	2000–15	2016	2017	2018	2019	2020
MENAP	37.5	47.1	46.6	44.9	47.0	48.8
MENAP oil exporters	25.3	30.3	31.5	30.1	32.7	34.2
Algeria ¹	23.8	20.5	27.3	38.3	46.1	49.2
Bahrain ¹	30.6	81.3	88.2	94.7	101.7	106.9
Iran, I.R. of ¹	14.4	47.5	39.5	32.2	30.7	28.8
Iraq ¹	103.7	64.3	58.9	49.3	51.1	51.8
Kuwait ¹	12.8	10.0	20.7	14.7	15.2	17.4
Libya	...	...	...	...	...	...
Oman ¹	11.8	32.7	46.4	53.4	59.9	63.9
Qatar	31.2	46.7	49.8	48.6	53.2	48.0
Saudi Arabia ¹	34.6	13.1	17.2	19.0	23.2	28.4
United Arab Emirates ²	11.5	20.2	20.0	19.1	20.1	20.3
Yemen	49.8	79.6	84.3	64.8	56.3	56.8
MENAP oil importers	73.4	85.3	86.8	87.1	86.7	88.0
Afghanistan, Rep. of	85.2	7.8	7.5	6.9	7.5	7.7
Djibouti ³	...	45.7	47.9	48.0	47.4	45.8
Egypt	82.1	96.8	103.2	92.7	84.9	83.8
Jordan ¹	83.1	93.8	94.3	94.4	94.6	94.1
Lebanon ¹	...	146.1	149.0	151.0	155.1	161.8
Mauritania ⁴	...	77.4	75.9	82.9	78.5	79.3
Morocco ¹	57.7	64.9	65.1	65.0	65.3	64.5
Pakistan ⁵	63.9	67.6	67.0	71.7	76.7	78.6
Somalia	...	...	...	...	...	...
Sudan	92.4	128.4	159.2	212.1	207.0	212.8
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	49.7	62.3	70.6	77.0	74.4	78.7
CCA	15.8	20.9	25.2	25.1	25.9	26.2
CCA oil and gas exporters	12.0	17.3	21.7	21.7	22.5	22.8
Azerbaijan ^{6,7}	10.9	20.6	22.5	18.8	19.7	18.6
Kazakhstan	11.7	19.7	20.3	21.0	20.8	21.1
Turkmenistan ⁸	13.3	24.1	28.8	29.1	30.3	29.5
Uzbekistan	17.8	8.6	20.2	20.6	23.3	24.8
CCA oil and gas importers	47.0	48.6	50.9	49.2	50.3	50.9
Armenia ¹	31.2	51.9	53.7	51.3	50.0	50.1
Georgia	39.1	44.4	45.1	44.9	50.0	52.0
Kyrgyz Republic	74.5	59.1	58.8	56.0	56.3	55.7
Tajikistan	49.4	42.1	50.4	47.9	45.4	45.0
<i>Memorandum</i>						
MENA	35.2	45.3	44.7	42.4	44.5	46.6
MENA oil importers	77.7	95.5	101.1	98.8	93.9	94.0
GCC	24.9	21.0	25.1	25.5	28.9	31.3
Non-GCC oil exporters	27.4	46.9	43.0	38.8	39.7	39.5
Arab World	41.1	44.9	45.7	44.1	46.9	49.6
<i>West Bank and Gaza</i> ⁹	26.6	35.6	35.4	36.6	37.3	37.3
Conflict countries	...	79.6	84.3	...	56.3	56.8
MENAP oil exporters, excl. conflict countries and Iran	29.6	25.4	28.9	29.2	32.8	35.2
MENAP, excluding conflict countries	36.7	46.8	46.4	44.7	46.9	48.7

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 central government and debt related to the railway and the water pipeline.

⁴Includes oil revenue transferred to the oil fund, as well as public enterprises and central bank debts.

⁵Debt figures include IMF obligations.

⁶Excludes publicly guaranteed debt.

⁷General government includes state budget, Nakhchevan AR, State Oil Fund of Azerbaijan (SOFAZ), and State Social Protection Fund.

⁸State government.

⁹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 17. MENAP: Total Government Net Debt*(Percent of GDP)*

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	21.4	33.7	34.4	35.5	40.0	43.7
MENAP oil exporters	0.9	5.5	9.9	13.4	19.0	23.2
Algeria ¹	-11.3	13.3	21.6	26.5	37.3	40.7
Bahrain ¹	...	...	...	...	...	...
Iran, I.R. of ¹	2.1	34.5	28.8	25.5	27.3	27.3
Iraq	...	...	...	...	...	...
Kuwait ¹	...	...	...	...	...	...
Libya	...	...	...	...	...	...
Oman ¹	-14.6	-1.0	13.4	32.2	39.0	44.9
Qatar	...	...	...	...	...	...
Saudi Arabia ¹	5.7	-17.1	-7.7	-0.1	6.8	13.7
United Arab Emirates ²	...	...	...	...	...	...
Yemen	45.2	78.5	83.3	64.1	55.7	56.4
MENAP oil importers	66.3	78.9	79.4	78.0	79.0	80.3
Afghanistan, Rep. of	...	...	...	...	...	...
Djibouti ³	...	43.7	46.0	47.0	46.4	44.9
Egypt	63.4	88.2	93.9	81.3	75.4	75.7
Jordan ¹	77.5	86.5	88.0	89.7	90.1	89.8
Lebanon ¹	...	140.4	143.4	146.8	151.1	157.9
Mauritania ⁴	...	76.3	74.4	79.8	76.2	76.9
Morocco ¹	56.4	64.4	64.7	64.7	65.0	64.3
Pakistan ⁵	58.8	61.3	61.5	66.8	72.5	75.2
Somalia	...	...	...	...	...	...
Sudan	...	...	...	...	...	...
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...
<i>Memorandum</i>						
MENA	17.1	29.5	29.9	30.6	35.5	39.9
MENA oil importers	69.3	88.1	91.6	85.5	82.5	82.6
GCC	3.9	-15.6	-5.7	2.9	9.6	16.6
Non-GCC oil exporters	1.0	30.9	29.0	27.4	31.2	31.9
Arab World	25.8	28.1	30.3	32.1	37.9	43.4
<i>West Bank and Gaza</i> ⁶	...	...	...	...	...	...
Conflict countries	...	78.5	83.3	...	55.7	56.4
MENAP oil exporters, excl. conflict countries and Iran	...	-10.3	-0.8	6.8	14.3	20.7
MENAP, excluding conflict countries	20.3	33.1	33.9	35.2	39.8	43.6

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. From 2010, includes extra-budgetary funds.³Includes central government and debt related to the railway and the water pipeline.⁴Includes oil revenue transferred to the oil fund, as well as public enterprise and central bank debts.⁵Debt figures include IMF obligations.⁶West 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	
	2000–15	2016	2017	2018	2019	2020
MENAP	939.8	1,082.5	1,226.1	1,397.3	1,321.1	1,324.9
MENAP oil exporters	799.6	925.1	1,057.5	1,207.9	1,121.9	1,108.2
Algeria	50.3	32.5	37.7	44.4	38.8	37.9
Bahrain	20.0	23.8	26.7	30.2	29.7	30.2
Iran, I.R. of	80.6	94.4	109.6	103.2	60.3	55.5
Iraq	58.4	56.3	74.5	98.7	92.4	91.8
Kuwait	67.3	52.1	61.8	79.8	72.8	71.2
Libya	...	...	...	...	...	...
Oman	31.1	31.0	37.0	46.2	44.6	44.8
Qatar	63.9	72.5	85.2	102.6	99.8	95.3
Saudi Arabia	228.3	200.8	240.0	312.6	281.5	264.0
United Arab Emirates	207.3	360.6	384.1	388.7	400.1	415.1
Yemen	6.9	1.0	1.0	1.5	2.0	2.4
MENAP oil importers	140.2	157.4	168.6	189.4	199.2	216.7
Afghanistan, Rep. of	1.7	1.1	1.1	1.9	1.6	1.7
Djibouti	...	2.6	4.1	4.5	4.8	5.2
Egypt	35.5	34.8	37.1	47.3	53.6	61.8
Jordan	9.7	13.6	14.3	15.1	16.1	17.3
Lebanon	16.1	19.1	19.2	19.6	21.0	22.1
Mauritania	1.5	1.7	2.0	2.1	2.4	2.4
Morocco	21.9	34.4	38.8	43.1	45.4	48.5
Pakistan	21.5	27.4	27.5	30.0	30.2	32.5
Somalia	...	1.1	1.0	1.2	1.3	1.4
Sudan	6.1	4.6	5.9	5.0	4.2	4.7
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	17.2	17.0	17.7	19.5	18.6	19.1
CCA	93.0	90.8	110.0	133.7	130.3	130.8
CCA oil and gas exporters	84.8	77.7	94.3	116.3	112.0	111.7
Azerbaijan	19.1	17.6	19.8	25.5	21.7	21.6
Kazakhstan	49.5	41.6	53.8	66.9	64.3	63.1
Turkmenistan	...	8.0	8.3	9.8	10.4	10.4
Uzbekistan	9.2	10.5	12.4	14.1	15.6	16.5
CCA oil and gas importers	8.2	13.1	15.7	17.4	18.3	19.1
Armenia	1.9	3.5	4.3	4.7	5.0	5.2
Georgia	3.5	6.2	7.6	8.9	9.4	9.7
Kyrgyz Republic	2.0	2.4	2.6	2.6	2.8	3.0
Tajikistan	0.8	0.9	1.1	1.1	1.2	1.3
<i>Memorandum</i>						
MENA	916.7	1,054.0	1,197.5	1,365.3	1,289.4	1,290.7
MENA oil importers	117.2	128.9	139.9	157.5	167.4	182.5
GCC	618.0	740.9	834.7	960.1	928.4	920.6
Non-GCC oil exporters	181.6	184.2	222.8	247.8	193.5	187.6
Arab World	836.2	959.5	1,087.9	1,262.1	1,229.0	1,235.2
<i>West Bank and Gaza</i> ¹	1.2	2.4	2.7	2.9	2.8	2.9
Conflict Countries	...	...	...	...	...	...
MENAP oil exporters, excl. conflict countries and Iran	712.1	829.6	946.9	1,103.1	1,059.6	1,050.3
MENAP, excluding conflict countries	924.5	1,081.5	1,225.1	1,395.8	1,319.1	1,322.5

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	
	2000–15	2016	2017	2018	2019	2020
MENAP	754.9	1,157.6	1,214.0	1,252.7	1,282.7	1,318.7
MENAP oil exporters	562.0	894.0	928.7	945.9	973.1	999.1
Algeria	39.4	60.2	60.1	60.0	60.2	58.7
Bahrain	15.9	21.1	23.9	27.0	26.4	26.8
Iran, I.R. of	64.7	79.5	93.6	86.5	73.3	71.7
Iraq	55.1	70.0	69.8	80.7	95.8	95.5
Kuwait	31.3	52.6	56.3	63.2	65.3	67.4
Libya	...	...	...	...	...	...
Oman	21.1	31.2	35.0	35.3	36.1	37.2
Qatar	29.1	63.5	62.2	65.8	66.7	67.9
Saudi Arabia	142.6	198.1	202.0	210.5	218.3	223.0
United Arab Emirates	168.5	310.4	318.1	307.7	321.0	342.1
Yemen	8.3	7.4	7.8	9.2	10.2	8.9
MENAP oil importers	192.9	263.7	285.3	306.8	309.5	319.6
Afghanistan, Rep. of	5.2	7.3	8.0	8.0	8.4	8.6
Djibouti	...	2.8	4.3	4.2	4.9	5.3
Egypt	46.2	66.9	68.8	73.5	78.6	86.2
Jordan ¹	15.4	21.7	23.0	22.8	23.6	24.5
Lebanon	23.3	31.2	32.3	33.3	33.8	34.9
Mauritania	2.1	2.5	2.8	3.3	3.4	3.8
Morocco	30.5	45.1	49.3	55.4	56.7	59.3
Pakistan	32.8	50.1	58.5	67.8	62.9	59.5
Somalia	...	4.2	4.6	4.7	4.9	5.1
Sudan	8.0	8.9	9.8	8.2	7.9	8.0
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	20.3	22.8	23.8	25.6	24.4	24.5
CCA	77.3	102.3	108.5	118.6	124.4	128.9
CCA oil and gas exporters	62.5	81.5	85.5	92.4	97.5	101.1
Azerbaijan	10.4	16.5	17.1	17.7	15.5	15.7
Kazakhstan	36.0	36.1	40.7	45.1	47.4	48.4
Turkmenistan	15.8	14.4	11.3	6.1	9.1	10.3
Uzbekistan	9.2	14.5	16.5	23.4	25.5	26.7
CCA oil and gas importers	14.8	20.8	23.0	26.2	26.9	27.8
Armenia	3.4	4.5	5.7	6.6	6.9	7.2
Georgia	5.4	8.5	9.4	10.8	10.9	11.3
Kyrgyz Republic	3.3	4.8	5.1	5.6	5.8	5.8
Tajikistan	2.7	2.9	2.8	3.2	3.4	3.6
<i>Memorandum</i>						
MENA	717.6	1,100.2	1,147.5	1,176.9	1,211.4	1,250.6
MENA oil importers	155.5	206.2	218.8	231.0	238.3	251.5
GCC	408.4	676.9	697.4	709.5	733.7	764.3
Non-GCC oil exporters	153.7	217.1	231.3	236.4	239.4	234.8
Arab World	652.9	1,020.7	1,053.9	1,090.4	1,138.2	1,179.0
<i>West Bank and Gaza</i> ²	4.6	7.6	8.1	8.7	8.5	8.8
Conflict Countries	...	...	...	...	...	...
MENAP oil exporters, excl. conflict countries and Iran	489.0	807.1	827.3	850.2	889.7	918.5
MENAP, excluding conflict countries	738.2	1,150.3	1,206.2	1,243.5	1,272.5	1,309.7

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

¹Excludes 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	
	2000–15	2016	2017	2018	2019	2020
MENAP	175.3	-120.2	-16.1	100.2	-9.9	-47.9
MENAP oil exporters	195.2	-68.1	41.7	158.1	43.4	1.8
Algeria	10.3	-26.5	-22.1	-16.7	-21.7	-21.2
Bahrain	1.3	-1.5	-1.6	-2.2	-1.7	-1.7
Iran, I.R. of	16.8	16.3	16.5	18.3	-12.3	-15.5
Iraq	2.4	-14.5	3.5	15.5	-7.8	-8.6
Kuwait	35.6	-5.1	9.6	20.4	11.3	9.5
Libya	9.9	-4.6	2.4	0.9	-0.1	-3.9
Oman	2.9	-12.5	-11.0	-4.3	-5.5	-6.3
Qatar	21.6	-8.3	6.4	16.7	11.5	8.1
Saudi Arabia	68.4	-23.9	10.5	72.3	34.2	11.7
United Arab Emirates	27.2	13.2	27.5	37.8	36.6	29.5
Yemen	-0.5	-0.9	0.0	-0.5	-1.2	0.3
MENAP oil importers	-19.9	-52.0	-57.8	-57.9	-53.4	-49.6
Afghanistan, Rep. of	2.5	1.6	1.0	1.8	0.4	0.0
Djibouti	...	0.0	-0.1	0.4	0.0	0.0
Egypt	-2.1	-19.8	-14.4	-6.0	-9.3	-9.9
Jordan	-1.7	-3.7	-4.3	-3.0	-3.1	-2.9
Lebanon	-6.0	-11.9	-13.8	-14.4	-15.5	-15.9
Mauritania	-0.5	-0.7	-0.7	-1.0	-0.8	-1.2
Morocco	-3.3	-4.2	-3.7	-6.5	-5.3	-4.7
Pakistan	-2.8	-4.9	-12.6	-19.9	...	...
Somalia	...	-0.4	-0.4	-0.4	-0.4	-0.4
Sudan	-3.1	-4.2	-4.6	-4.7	-2.3	-4.2
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	-2.2	-3.9	-4.1	-4.4	-4.0	-3.7
CCA	4.2	-19.7	-7.8	1.2	-5.0	-6.9
CCA oil and gas exporters	6.9	-16.5	-5.9	4.7	-1.7	-3.6
Azerbaijan	6.5	-1.4	1.7	6.1	4.6	4.8
Kazakhstan	0.3	-8.1	-5.1	-0.1	-2.1	-2.8
Turkmenistan	-2.6	-7.3	-3.9	2.3	-0.3	-1.6
Uzbekistan	1.2	0.3	1.5	-3.6	-3.9	-3.9
CCA oil and gas importers	-2.6	-3.2	-1.9	-3.5	-3.2	-3.3
Armenia	-0.6	-0.2	-0.3	-1.2	-1.0	-1.0
Georgia	-1.2	-1.9	-1.3	-1.2	-0.9	-1.0
Kyrgyz Republic	-0.4	-0.8	-0.5	-0.7	-0.8	-0.7
Tajikistan	-0.4	-0.3	0.2	-0.4	-0.5	-0.5
<i>Memorandum</i>						
MENA	175.9	-116.9	-4.4	118.3	2.8	-41.2
MENA oil importers	-19.3	-48.8	-46.2	-39.8	-40.7	-42.9
GCC	157.0	-38.0	41.4	140.7	86.5	50.7
Non-GCC oil exporters	38.2	-30.1	0.3	17.4	-43.0	-49.0
Arab World	159.2	-133.2	-20.9	100.0	15.0	-25.6
<i>West Bank and Gaza</i> ¹	-1.3	-1.9	-1.6	-1.7	-1.5	-1.8
Conflict countries	9.1	-5.5	2.4	0.4	-1.3	-3.6
MENAP oil exporters, excl. conflict countries and Iran	169.1	-79.0	22.9	139.4	57.0	20.9
MENAP, excluding conflict countries	166.2	-114.7	-18.5	99.8	-8.6	-44.2

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	
	2000–15	2016	2017	2018	2019	2020
MENAP	8.2	-3.9	-0.5	2.9	-0.3	-1.4
MENAP oil exporters	11.6	-3.2	1.8	6.2	1.7	0.1
Algeria	9.7	-16.5	-13.2	-9.6	-12.6	-11.9
Bahrain	5.7	-4.6	-4.5	-5.9	-4.3	-4.4
Iran, I.R. of	4.5	4.0	3.8	4.1	-2.7	-3.4
Iraq	0.0	-8.3	1.8	6.9	-3.5	-3.7
Kuwait	31.5	-4.6	8.0	14.4	8.2	6.8
Libya	12.4	-24.7	7.9	2.2	-0.3	-11.6
Oman	7.4	-19.1	-15.6	-5.5	-7.2	-8.0
Qatar	20.2	-5.5	3.8	8.7	6.0	4.1
Saudi Arabia	14.8	-3.7	1.5	9.2	4.4	1.5
United Arab Emirates	10.2	3.7	7.3	9.1	9.0	7.1
Yemen	-0.5	-3.2	-0.2	-1.8	-4.0	1.3
MENAP oil importers	-2.2	-5.6	-6.7	-6.5	-5.9	-5.2
Afghanistan, Rep. of	26.2	8.4	4.7	9.1	2.0	0.2
Djibouti	...	-1.0	-3.6	15.1	-0.3	0.6
Egypt ¹	-0.3	-6.0	-6.1	-2.4	-3.1	-2.8
Jordan	-6.6	-9.4	-10.6	-7.0	-7.0	-6.2
Lebanon	...	-23.1	-25.9	-25.6	-26.4	-26.3
Mauritania	-14.6	-15.1	-14.4	-18.4	-13.7	-20.1
Morocco	-3.4	-4.0	-3.4	-5.4	-4.5	-3.8
Pakistan	-1.3	-1.7	-4.1	-6.3	-4.6	-2.6
Somalia	...	-9.4	-9.0	-8.3	-8.0	-7.7
Sudan	...	-7.6	-10.0	-13.6	-7.4	-12.5
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	-5.6	-9.3	-10.2	-11.1	-10.4	-9.4
CCA	0.6	-5.9	-2.3	0.3	-1.3	-1.7
CCA oil and gas exporters	1.9	-5.6	-1.9	1.5	-0.5	-1.0
Azerbaijan	8.4	-3.6	4.1	12.9	9.7	10.0
Kazakhstan	-0.8	-5.9	-3.1	0.0	-1.2	-1.5
Turkmenistan	-8.6	-20.2	-10.3	5.7	-0.6	-3.0
Uzbekistan	4.0	0.4	2.5	-7.1	-6.5	-5.6
CCA oil and gas importers	-9.0	-8.3	-4.7	-7.9	-7.1	-6.7
Armenia	-8.5	-2.3	-2.4	-9.4	-7.4	-7.4
Georgia	-11.1	-13.1	-8.8	-7.7	-5.9	-5.8
Kyrgyz Republic	-5.3	-11.6	-6.2	-8.7	-10.0	-8.3
Tajikistan	-9.4	-4.2	2.2	-5.0	-5.8	-5.8
<i>Memorandum</i>						
MENA	8.8	-4.2	-0.2	3.8	0.1	-1.3
MENA oil importers	-3.2	-7.7	-8.6	-7.2	-6.7	-6.4
GCC	15.3	-2.8	2.8	8.5	5.3	3.1
Non-GCC oil exporters	6.1	-3.8	0.0	1.9	-4.7	-5.3
Arab World	9.8	-5.6	-0.9	3.7	0.6	-0.9
<i>West Bank and Gaza</i> ²	-18.2	-14.5	-10.8	-11.3	-10.8	-12.4
Conflict countries	7.1	-11.7	4.3	0.6	-2.1	-6.4
MENAP oil exporters, excl. conflict countries and Iran	13.7	-4.7	1.3	6.8	2.8	1.0
MENAP, excluding conflict countries	8.0	-3.8	-0.6	2.9	-0.3	-1.3

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

¹Egypt's current account in percent of GDP data differs from the data reported in the Staff Report for 2017 Article IV consultation with Egypt. The latter calculates annual GDP, based on quarterly GDP converted at the corresponding quarterly average exchange rate to better capture the impact of the large devaluation in November, 2016.

²West 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				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	796.3	1,163.6	1,124.0	1,148.7	1,126.0	1,076.5
MENAP oil exporters	710.2	1,032.3	979.0	1,004.2	986.0	933.8
Algeria	107.0	112.9	96.1	78.6	56.6	38.0
Bahrain	3.4	2.4	2.6	2.2	2.3	2.4
Iran, I.R. of	67.1	104.2	105.7	101.1	85.5	68.8
Iraq	42.1	45.5	49.4	64.7	61.0	58.9
Kuwait	18.0	31.2	33.5	37.3	39.0	40.3
Libya	66.6	64.3	70.8	78.4	73.4	73.2
Oman	9.3	20.3	16.1	17.4	16.4	16.4
Qatar	16.4	31.7	14.9	30.5	47.5	45.1
Saudi Arabia ¹	344.0	533.6	493.8	494.1	489.8	468.1
United Arab Emirates ²	39.3	85.4	95.4	99.5	113.4	120.7
Yemen	4.8	0.8	0.6	0.4	1.0	1.7
MENAP oil importers	86.2	131.3	145.1	144.4	140.0	142.7
Afghanistan, Rep of	...	7.4	8.1	8.3	8.4	8.4
Djibouti	...	0.4	0.6	0.4	0.4	0.4
Egypt	21.2	17.1	30.7	43.5	43.9	41.4
Jordan	9.0	15.5	15.6	14.6	16.4	17.5
Lebanon ³	19.7	40.2	40.6	36.5	31.7	30.2
Mauritania	0.3	0.8	0.8	0.9	1.1	1.2
Morocco	17.9	25.1	26.2	24.4	25.0	25.9
Pakistan	8.6	18.1	16.1	9.8	6.8	11.1
Somalia	...	...	...	...	...	...
Sudan	1.3	0.7	0.7	0.9	0.6	0.5
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	6.3	5.9	5.6	5.2	5.7	6.0
CCA	37.4	67.6	72.8	72.3	70.8	72.9
CCA oil and gas exporters	33.3	60.2	64.5	63.7	61.8	63.7
Azerbaijan	5.4	4.0	5.3	5.6	5.9	6.2
Kazakhstan	17.3	29.7	31.0	30.9	28.3	29.6
Turkmenistan	...	...	...	...	...	...
Uzbekistan	10.6	26.5	28.1	27.1	27.5	27.9
CCA oil and gas importers	4.1	7.4	8.4	8.6	9.0	9.2
Armenia	1.3	2.2	2.3	2.3	2.3	2.3
Georgia	1.5	2.8	3.0	3.3	3.8	4.0
Kyrgyz Republic	1.1	1.8	2.0	1.9	1.9	1.9
Tajikistan	0.3	0.7	1.0	1.2	1.1	1.0
<i>Memorandum</i>						
MENA	786.0	1,138.1	1,099.7	1,130.6	1,110.8	1,057.0
MENA oil importers	75.8	105.8	120.8	126.4	124.8	123.2
GCC	430.4	704.6	656.4	680.9	708.5	693.1
Non-GCC oil exporters	279.8	327.7	322.6	323.3	277.5	240.6
Arab World	718.9	1,033.9	994.0	1,029.5	1,025.3	988.2
<i>West Bank and Gaza⁴</i>	...	...	...	...	...	...
Conflict countries	71.5	65.1	71.4	78.8	74.4	74.9
MENAP oil exporters, excl. conflict countries and Iran	571.6	863.0	801.8	824.3	826.0	790.1
MENAP, excluding conflict countries	724.8	1,098.5	1,052.6	1,069.8	1,051.5	1,001.6

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

¹Saudi Arabia Monetary Agency gross foreign assets.

²Central bank only. Excludes overseas assets of sovereign wealth funds.

³Excludes gold and encumbered assets.

⁴West 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				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	30.9	40.3	43.7	43.7	45.2	46.6
MENAP oil exporters	26.9	39.2	39.8	39.5	41.7	42.6
Algeria	14.4	2.4	2.6	2.3	2.2	3.0
Bahrain	113.3	183.6	181.2	187.4	192.9	193.9
Iran, I.R. of	6.1	2.2	2.2	2.0	2.4	2.5
Iraq	149.9	37.1	35.6	30.6	32.2	32.7
Kuwait	29.8	38.9	45.0	41.2	45.5	48.2
Libya	...	...	...	...	...	...
Oman	39.1	67.8	91.0	94.0	105.6	112.4
Qatar	63.8	127.2	99.6	101.6	107.6	102.7
Saudi Arabia	13.4	24.6	27.7	28.1	30.4	32.3
United Arab Emirates	42.5	70.8	73.5	69.7	72.6	72.8
Yemen	29.3	22.4	28.2	21.5	18.9	24.9
MENAP oil importers	41.5	42.9	53.8	55.6	55.0	57.3
Afghanistan, Rep. of	84.9	6.1	6.3	6.4	7.5	7.7
Djibouti	...	62.9	70.5	71.4	70.5	68.4
Egypt	22.8	18.3	41.3	37.4	32.3	31.5
Jordan ²	89.2	66.3	69.6	69.1	72.3	73.0
Lebanon ³	...	182.0	189.4	191.1	195.7	207.0
Mauritania	...	89.1	86.8	83.1	78.0	77.7
Morocco	29.2	34.7	33.2	31.7	32.5	31.9
Pakistan	33.2	26.6	27.4	32.9	38.1	43.7
Somalia	...	105.3	103.3	99.5	...	...
Sudan	82.1	123.3	155.4	206.9	203.7	211.9
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ⁴	55.6	72.9	84.2	97.2	92.7	97.5
CCA	56.8	72.4	77.3	74.9	69.1	66.1
CCA oil and gas exporters	56.1	69.8	75.4	73.0	66.2	62.9
Azerbaijan ⁵	25.9	55.4	53.3	47.3	49.8	49.9
Kazakhstan	79.6	115.9	104.7	102.3	92.7	88.3
Turkmenistan	...	23.1	25.1	25.4	27.1	26.6
Uzbekistan	23.4	19.5	41.8	34.9	34.4	33.7
CCA oil and gas importers	64.9	92.1	90.8	88.3	89.8	89.5
Armenia	54.7	92.9	89.0	84.8	84.7	84.8
Georgia ⁶	...	103.0	100.5	100.0	106.3	106.2
Kyrgyz Republic	94.8	99.3	91.0	85.6	85.9	83.4
Tajikistan	59.0	61.5	73.4	71.9	70.2	70.3
<i>Memorandum</i>						
MENA	30.4	42.0	45.7	45.0	46.1	47.1
MENA oil importers	44.3	51.2	70.5	70.2	64.5	64.0
GCC	30.7	55.2	56.0	55.0	58.6	59.8
Non-GCC oil exporters	21.7	10.9	11.0	10.1	10.5	11.0
Arab World	36.1	48.8	53.5	52.3	53.6	54.6
<i>West Bank and Gaza^{7,8}</i>	14.2	12.3	10.4	11.0	10.7	10.7
Conflict countries	...	22.4	...	...	...	...
MENAP oil exporters, excl. conflict countries and Iran	33.3	48.3	48.9	47.9	50.9	51.8
MENAP, excluding conflict countries	30.5	40.5	43.8	43.8	45.4	46.7

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

¹Total Gross external debt is converted to local currency using end of period exchange rate, after which it is divided by nominal GDP.

²Excludes deposits of nonresidents held in the banking system.

³Includes nonresident deposits.

⁴Includes bank deposits of nonresidents.

⁵Excluding publicly guaranteed debt.

⁶Excludes intercompany loans.

⁷West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

⁸Public external debt only.

Table 24. Gross Official Reserves¹
(Months of Imports)

	Average				Projections	
	2000–15	2016	2017	2018	2019	2020
MENAP	10.0	10.9	10.1	10.1	9.6	8.9
MENAP oil exporters	11.4	12.5	11.5	11.4	11.0	10.0
Algeria	27.0	22.5	19.2	15.7	11.6	7.9
Bahrain	2.4	1.2	1.2	1.0	1.0	1.1
Iran, I.R. of	12.0	13.4	14.7	16.6	14.3	11.8
Iraq	8.0	7.8	7.3	8.1	7.7	7.2
Kuwait	6.3	6.6	6.4	6.9	7.0	6.9
Libya	...	...	...	...	...	...
Oman	4.7	7.0	5.5	5.8	5.3	5.0
Qatar	4.9	6.1	2.7	5.5	8.4	7.8
Saudi Arabia ²	23.0	31.7	28.2	27.2	26.4	24.1
United Arab Emirates ³	2.6	3.2	3.7	3.7	4.0	4.1
Yemen	7.5	1.2	0.8	0.5	1.4	2.0
MENAP oil importers	5.5	5.6	5.8	5.7	5.3	5.2
Afghanistan, Rep of	...	11.1	12.2	11.8	11.7	11.4
Djibouti ⁴	...	1.1	1.6	1.1	1.0	0.9
Egypt	5.8	3.0	5.0	6.6	6.1	5.5
Jordan	6.5	8.1	8.2	7.4	8.1	8.3
Lebanon ⁵	8.8	14.9	14.6	12.9	10.9	10.1
Mauritania	1.5	3.5	3.1	3.3	3.4	3.9
Morocco	7.1	6.1	5.7	5.2	5.1	5.0
Pakistan	3.0	3.7	2.9	1.9	1.4	2.2
Somalia	...	...	...	...	...	...
Sudan	2.1	0.9	1.1	1.3	0.9	0.8
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	3.4	3.0	2.6	2.5	2.8	2.9
CCA	5.2	8.3	7.8	7.5	7.2	7.0
CCA oil and gas exporters	5.9	9.7	9.0	8.6	8.2	8.1
Azerbaijan	4.8	2.8	3.6	4.4	4.5	4.6
Kazakhstan	5.0	8.8	8.2	7.8	7.0	7.0
Turkmenistan	...	...	...	...	...	...
Uzbekistan	10.4	19.3	14.4	12.8	12.3	12.0
CCA oil and gas importers	2.9	3.9	3.8	3.8	3.9	3.8
Armenia	4.0	4.6	4.2	3.9	3.8	3.7
Georgia	2.5	3.5	3.4	3.6	4.0	4.0
Kyrgyz Republic	4.0	4.2	4.3	4.0	3.9	3.8
Tajikistan	1.0	2.8	3.8	4.1	3.6	3.2
<i>Memorandum</i>						
MENA	10.3	11.3	10.5	10.5	10.0	9.2
MENA oil importers	6.0	5.9	6.4	6.5	6.1	5.8
GCC	10.2	12.1	11.1	11.1	11.1	10.5
Non-GCC oil exporters	14.7	13.7	12.8	12.3	10.4	8.5
Arab World	10.1	11.1	10.2	10.1	9.7	9.0
<i>West Bank and Gaza</i> ⁶	...	...	...	...	...	...
Conflict countries	...	1.2	0.8	0.5	1.4	2.0
MENAP oil exporters, excl. conflict countries and Iran	11.3	12.5	11.3	11.1	10.8	10.0
MENAP, excluding conflict countries	10.0	11.0	10.2	10.1	9.7	8.9

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

¹Calculated as reserves in months of next year's imports.

²Saudi Arabia Monetary Agency gross foreign assets.

³Central bank only. Excludes overseas assets of sovereign wealth funds. Reserves in months of imports, net of re-exports are 5.4%, 4.7% and 4.3% for 2016, 2017 and 2018.

⁴In the case of Djibouti, the ratio of reserves to total imports understates the reserve coverage, since a large part of imports reflect re-export activities.

⁵Excludes gold and encumbered assets.

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

Table 25. Capital Adequacy Ratios*(Percent of risk-weighted assets)*

	Dec-15	Dec-16	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
MENAP								
Oil exporters								
Algeria	18.4	18.9	19.6	...	...	...	...	...
Bahrain ¹	18.6	20.1	21.0	19.6	20.0	20.4	20.9	...
Iran, I.R. of ²	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...
Kuwait	17.0	18.4	18.4	18.2	17.9	18.0	18.3	18.0
Libya	...	...	...	...	...	...	...	...
Oman	13.6	15.0	16.5	...	...	15.0	16.2	...
Qatar	15.6	16.1	16.8	...	...	...	...	...
Saudi Arabia	18.1	19.5	20.4	20.4	20.9	20.1	20.3	20.2
United Arab Emirates ³	18.3	18.9	18.1	17.5	18.1	18.2	17.5	17.9
Yemen	...	...	...	...	...	...	...	...
Oil importers								
Afghanistan, Rep. of	19.9	27.7	30.3	29.8	27.4	26.4	25.8	27.0
Djibouti	13.5	13.3	14.1	13.3	14.2	14.5	14.9	13.5
Egypt	13.7	14.1	15.2	...	...	...	...	...
Jordan	19.1	19.0	17.6	...	17.2	...	16.9	...
Lebanon ⁴	15.1	16.6	17.1	17.1	16.9	16.6	17.8	...
Mauritania	23.1	23.7	22.2	...	...	...	24.7	...
Morocco	13.7	14.2	...	...	...	...	...	...
Pakistan	17.3	16.3	15.8	15.9	15.9	16.1	16.2	16.1
Sudan	20.2	18.7	16.2	14.9	13.5	11.0	...	...
Syrian Arab Republic	...	...	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...	...	...
CCA								
Armenia	16.2	20.0	18.6	18.7	18.2	17.9	17.7	17.9
Azerbaijan	15.1	9.1	...	...	...	...	...	...
Georgia	16.7	15.1	19.1	19.0	18.9	17.6	18.4	19.1
Kazakhstan	15.9	16.3	21.8	21.9	21.4	21.4	21.9	23.2
Kyrgyz Republic	22.4	24.7	24.2	24.2	24.0	23.5	23.7	24.7
Tajikistan ⁵	8.3	26.4	28.1	23.7	23.2	22.6	22.1	23.0
Turkmenistan	14.9	20.5	19.8	20.8	19.7	...	...	...
Uzbekistan	14.7	14.7	18.8	19.6	16.4	15.8	15.6	15.4
<i>Memorandum:</i>								
West Bank and Gaza ⁶	18.3	18.0	16.6	16.0	16.3	16.4	16.6	16.6

Sources: National authorities, and IMF staff estimates.

¹Conventional retail banks only; excludes Islamic Wholesale and Retail banks along with Conventional Wholesale banks.²December data refer to March data of the following year.³National banks only.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 26. Return on Assets*(Pre-tax, percent)*

	Dec-15	Dec-16	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
MENAP								
Oil exporters								
Algeria	1.8	1.9	2.0	...	...	...	...	...
Bahrain ¹	1.4	1.5	1.5	0.4	0.8	1.1	1.5	...
Iran, I.R. of	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...
Kuwait	...	...	1.3	1.3	1.4	1.4	1.4	1.5
Libya	...	...	...	...	...	...	...	...
Oman	1.5	1.5	1.5	...	...	1.6	1.6	...
Qatar	2.0	1.7	...	...	...	...	...	...
Saudi Arabia	1.9	1.8	2.0	2.2	2.1	2.2	2.1	2.4
United Arab Emirates ²	1.6	1.5	1.5	1.5	1.7	1.7	1.6	1.8
Yemen	...	...	...	...	...	...	...	...
Oil importers								
Afghanistan, Rep. of	0.2	1.6	0.7	-0.3	0.4	0.5	0.8	0.1
Djibouti	0.8	1.1	0.7	0.4	0.5	0.9	0.7	1.3
Egypt ³	1.3	1.5	...	...	...	...	...	...
Jordan	1.3	1.1	1.2	...	1.2	...	1.2	...
Lebanon ³	1.2	1.2	1.1	1.0	1.1	1.2	1.2	0.9
Mauritania	0.7	...	...	...	...	...	...	...
Morocco	0.8	0.8	...	...	...	...	...	...
Pakistan	1.5	1.3	0.9	0.9	0.8	0.8	0.8	0.8
Sudan	4.0	4.7	3.8	2.3	3.0	3.4	...	...
Syrian Arab Republic	...	...	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...	...	...
CCA								
Armenia	-0.5	1.1	1.2	1.4	1.5	1.5	1.2	1.6
Azerbaijan	-1.2	-4.8	...	...	...	...	...	...
Georgia ⁴	2.7	3.1	3.1	3.0	3.0	2.7	3.0	2.4
Kazakhstan	1.6	1.9	0.1	3.6	3.3	3.3	3.2	0.6
Kyrgyz Republic	1.5	0.5	1.2	1.1	1.3	1.4	1.4	0.7
Tajikistan	-0.6	-2.8	0.4	1.4	1.7	2.0	1.9	1.9
Turkmenistan	1.1	0.9	0.8	0.2	0.4	...	...	...
Uzbekistan	2.0	2.0	1.9	2.0	1.8	1.6	2.0	2.0
<i>Memorandum:</i>								
<i>West Bank and Gaza</i> ⁵	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5

Sources: National authorities, and IMF staff estimates.

¹Conventional retail banks only; excludes Islamic Wholesale and Retail banks along with Conventional Wholesale banks.²National banks only.³After tax.⁴Cumulative and annualized.⁵West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 27. Nonperforming Loans*(90-day basis, percent of total loans)*

	Dec-15	Dec-16	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
MENAP								
Oil exporters								
Algeria	9.8	11.9	12.3	...	...	...	...	...
Bahrain ¹	3.9	5.3	5.5	5.9	5.8	5.8	5.5	...
Iran, I.R. of ²	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...
Kuwait	2.5	2.2	1.9	2.1	2.1	2.0	1.6	1.8
Libya	...	...	...	...	...	...	...	...
Oman	1.9	2.1	2.4	...	...	2.7	2.7	2.7
Qatar	1.6	1.3	...	...	...	...	...	...
Saudi Arabia	1.2	1.4	1.6	1.7	1.8	1.8	2.0	1.9
United Arab Emirates ³	5.0	5.1	5.3	5.8	5.8	5.7	5.6	5.7
Yemen	...	...	...	...	...	...	...	...
Oil importers								
Afghanistan, Rep. of	12.1	12.7	12.2	12.0	11.3	11.5	8.9	10.9
Djibouti	19.8	22.3	16.3	15.7	16.0	18.0	17.8	18.2
Egypt ⁴	6.8	5.8	...	...	...	...	...	...
Jordan	5.0	4.4	4.2	...	4.6	...	4.9	...
Lebanon	4.2	4.9	5.7	8.8	9.0	9.6	10.3	11.0
Mauritania	30.0	25.5	22.4	...	...	...	22.6	...
Morocco	7.3	7.4	7.5	...	...	...	...	...
Pakistan	11.4	10.1	8.4	8.3	7.9	8.0	8.0	8.2
Sudan	5.1	5.2	3.3	3.9	4.7	3.6	...	...
Syrian Arab Republic	...	...	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...	...	...
CCA								
Armenia ⁵	7.8	6.7	5.5	5.4	6.3	6.9	4.8	5.0
Azerbaijan ⁶	13.9	21.0	...	...	...	...	...	...
Georgia	2.7	3.4	2.8	2.4	2.4	2.7	2.7	3.0
Kazakhstan	8.0	6.7	9.3	10.0	8.8	8.5	7.4	8.6
Kyrgyz Republic	7.1	8.8	7.6	7.9	7.4	7.4	7.5	7.9
Tajikistan ⁷	29.9	54.0	36.5	34.3	32.6	32.4	31.1	30.0
Turkmenistan	0.2	0.3	0.8	0.7	0.7	...	...	...
Uzbekistan	1.5	0.7	1.2	1.2	1.3	1.3	1.3	1.4
<i>Memorandum:</i>								
<i>West Bank and Gaza⁸</i>	2.1	2.2	2.3	2.3	2.8	3.1	3.0	3.2

Sources: National authorities, and IMF staff estimates.

¹Conventional retail banks only; excludes Islamic Wholesale and Retail banks along with Conventional Wholesale banks.²December data refer to March data of the following year.³National banks only.⁴Data refer to end of fiscal year.⁵Defined as loans overdue between at least 1 and 270 days.⁶Only the overdue portion of principal and interest is disclosed as NPL.⁷Overdue by 30 days or more.⁸West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.