

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\$50.28 a barrel in 2017 and US\$50.17 a barrel in 2018, and that the six-month London interbank offered rate (LIBOR) on U.S.-dollar deposits will average 1.4 percent in 2017 and 1.9 percent in 2018. 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 2017 and 2018 data in the figures and tables are projections. These projections are based on statistical information available through early September 2017.

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

All data for Syria are excluded for 2011 onward.

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), Qatar (April to March), and Egypt and Pakistan (July to June) except inflation.

What's new: Somalia data is included in MENAP group aggregates.

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, 10, 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:

- Aggregates 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 aggregates 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 relating to the external economy in nominal terms (Tables 18–20 and 22) are sums of individual country data. Aggregates 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.
- Aggregates 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	4.9	2.8	2.7	5.0	2.6	3.5
MENAP oil exporters	5.1	2.6	2.1	5.6	1.7	3.0
Algeria	3.7	3.8	3.7	3.3	1.5	0.8
Bahrain	5.1	4.4	2.9	3.0	2.5	1.7
Iran, I.R. of	3.3	3.2	-1.6	12.5	3.5	3.8
Iraq	12.3	0.7	4.8	11.0	-0.4	2.9
Kuwait	5.1	0.6	2.1	2.5	-2.1	4.1
Libya	...	-53.0	-10.3	-3.0	55.1	31.2
Oman	3.8	2.5	4.2	3.0	0.0	3.7
Qatar ¹	11.7	4.0	3.6	2.2	2.5	3.1
Saudi Arabia	4.2	3.7	4.1	1.7	0.1	1.1
United Arab Emirates	4.9	3.3	3.8	3.0	1.3	3.4
Yemen	3.1	-0.2	-28.1	-9.8	-2.0	8.5
MENAP oil importers	4.5	3.2	3.9	3.6	4.3	4.4
Afghanistan, Rep. of	...	2.7	1.3	2.4	2.5	3.0
Djibouti	3.8	6.0	6.5	6.5	7.0	7.0
Egypt	4.4	2.9	4.4	4.3	4.1	4.5
Jordan	5.4	3.1	2.4	2.0	2.3	2.5
Lebanon	4.5	2.0	0.8	1.0	1.5	2.0
Mauritania	4.7	5.6	0.9	1.7	3.8	3.0
Morocco	4.6	2.7	4.5	1.2	4.8	3.0
Pakistan	4.3	4.1	4.1	4.5	5.3	5.6
Somalia	...	3.6	3.6	3.2	2.4	3.5
Sudan	4.7	1.6	4.9	3.0	3.7	3.6
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	3.8	2.3	1.1	1.0	2.3	3.0
CCA	8.3	5.3	3.1	2.5	3.6	3.7
CCA oil and gas exporters	8.6	5.3	3.1	2.4	3.5	3.7
Azerbaijan	11.3	2.7	0.6	-3.1	-1.0	1.3
Kazakhstan	8.0	4.3	1.2	1.1	3.3	2.8
Turkmenistan	...	10.3	6.5	6.2	6.5	6.3
Uzbekistan	7.0	8.1	8.0	7.8	6.0	6.0
CCA oil and gas importers	6.4	4.7	3.8	3.3	3.9	3.8
Armenia	7.6	3.6	3.3	0.2	3.5	2.9
Georgia	5.9	4.6	2.9	2.7	4.0	4.2
Kyrgyz Republic	4.5	4.0	3.5	3.8	3.5	3.8
Tajikistan	7.9	6.7	6.0	6.9	4.5	4.0
<i>Memorandum</i>						
MENA	4.9	2.6	2.6	5.1	2.2	3.2
MENA oil importers	4.4	2.7	3.9	3.2	3.9	3.9
Arab Countries in Transition²	4.5	2.8	4.0	3.4	4.0	4.0
GCC	5.0	3.3	3.8	2.2	0.5	2.2
Non-GCC oil exporters	5.2	1.7	0.1	9.5	3.1	3.8
Arab World	5.3	2.5	3.4	3.3	2.0	3.1
<i>West Bank and Gaza³</i>	4.1	-0.2	3.4	4.1	3.1	3.0
Conflict countries	9.8	-2.9	0.4	8.4	3.8	6.2
MENAP oil exporters, excluding conflict countries	4.3	3.3	2.4	5.3	1.4	2.5
MENAP, excluding conflict countries	4.4	3.3	2.9	4.7	2.5	3.2
North Africa	...	1.8	3.8	3.3	4.7	4.1

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

²Due to data volatility aggregate excludes Libya and Yemen.

³West 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 Countries in Transition (excl. Libya and Yemen): Egypt, Jordan, Morocco, Tunisia, and Yemen.

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: Iraq, 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	2,051.2	3,478.2	3,117.3	3,112.7	2,699.8	2,818.4
MENAP oil exporters	1,511.1	2,582.3	2,169.1	2,143.0	2,302.4	2,381.1
Algeria	125.9	213.8	165.9	159.0	175.5	179.9
Bahrain	19.6	33.4	31.1	31.9	33.9	35.4
Iran	328.6	423.4	375.4	404.4	427.7	398.4
Iraq	95.7	234.7	179.8	171.7	192.7	202.9
Kuwait	99.0	162.7	114.6	110.9	118.3	125.9
Libya	48.5	24.3	17.8	20.5	33.3	47.5
Oman	43.4	81.0	69.8	66.3	71.9	75.3
Qatar	84.8	206.2	164.6	155.8	166.3	180.9
Saudi Arabia	413.4	756.4	654.3	646.4	678.5	708.5
United Arab Emirates	230.3	403.2	357.9	348.7	378.7	400.9
Yemen	21.8	43.2	37.7	27.3	25.7	25.6
MENAP oil importers	540.1	896.0	948.2	969.8	397.4	437.3
Afghanistan	...	20.6	20.1	19.5	21.1	22.5
Djibouti	0.9	1.6	1.7	1.9	2.1	2.3
Egypt	158.8	305.6	332.1	332.3	...	...
Jordan	18.5	35.9	37.6	38.7	40.5	42.6
Lebanon	28.3	47.8	49.5	50.5	52.7	55.0
Mauritania	3.1	5.4	4.8	4.7	5.0	5.1
Morocco	73.4	110.1	101.2	103.6	110.7	118.6
Pakistan	144.6	244.4	270.6	278.9	...	...
Somalia	...	5.9	6.1	6.3	6.5	6.8
Sudan	39.7	71.1	81.4	91.2	119.0	145.2
Syria	...	...	...	...	...	...
Tunisia	35.8	47.6	43.2	42.1	39.9	39.3
CCA	193.2	448.1	375.7	312.6	345.1	370.3
CCA oil and gas exporters	169.9	403.3	336.7	274.2	304.6	327.6
Azerbaijan	32.2	75.2	50.8	37.6	39.2	42.8
Kazakhstan	101.2	221.4	184.4	133.7	156.2	170.3
Turkmenistan	...	43.5	36.0	36.2	41.7	46.5
Uzbekistan	26.1	63.2	65.4	66.8	67.5	68.0
CCA oil and gas importers	23.3	44.8	39.1	38.4	40.6	42.7
Armenia	6.8	11.6	10.6	10.6	11.0	11.5
Georgia	8.9	16.5	14.0	14.3	15.2	16.7
Kyrgyz Republic	3.7	7.5	6.7	6.6	7.1	7.3
Tajikistan	3.9	9.2	7.9	6.9	7.2	7.1
<i>Memorandum</i>						
MENA	1,897.2	3,213.2	2,826.6	2,814.4	2,678.8	2,795.9
MENA oil importers	386.1	631.0	657.6	671.4	376.3	414.8
Arab Countries in Transition¹	286.4	499.1	514.0	516.7	191.1	200.4
GCC	890.5	1,642.9	1,392.4	1,360.0	1,447.6	1,526.8
Non-GCC oil exporters	620.6	939.4	776.6	783.0	854.8	854.3
Arab World	1,568.6	2,789.8	2,451.2	2,409.9	2,251.1	2,397.5
<i>West Bank and Gaza²</i>	6.6	12.7	12.7	13.6	14.3	15.0
Conflict countries	193.2	302.1	235.4	219.5	251.6	276.0
MENAP oil exporters, excluding conflict countries	1,345.1	2,280.1	1,933.7	1,923.5	2,050.8	2,105.1
MENAP, excluding conflict countries	1,858.0	3,176.1	2,881.9	2,893.2	2,448.2	2,542.4

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

¹Due to data volatility aggregate excludes Libya and Yemen.

²West 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	
	2000–13	2014	2015	2016	2017	2018
	Non-Oil GDP					
MENAP oil exporters	6.9	3.9	0.6	1.1	2.6	2.5
Algeria	6.4	5.6	5.0	2.3	1.5	0.3
Bahrain	7.6	4.7	3.6	3.7	3.1	2.1
Iran, I.R. of ¹	4.9	3.0	-3.1	3.3	3.7	3.7
Iraq	14.0	-3.9	-9.6	-8.1	1.5	2.0
Kuwait	6.7	5.0	3.5	3.2	3.5	3.5
Libya	...	...	...	...	...	...
Oman	7.0	6.7	4.2	3.4	2.5	3.5
Qatar ²	12.8	9.8	8.2	5.6	4.6	4.7
Saudi Arabia	6.6	4.9	3.2	0.2	1.7	1.3
United Arab Emirates	6.4	4.6	3.2	2.7	3.3	3.4
Yemen	3.5	1.0	-25.0	-6.0	-3.0	3.0
CCA oil and gas exporters	8.7	6.7	3.1	1.7	2.4	3.0
Azerbaijan	10.1	6.9	1.1	-4.4	0.6	2.8
Kazakhstan	8.1	6.3	2.5	1.8	2.0	2.5
Turkmenistan	...	8.6	9.8	11.5	7.4	5.8
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	7.0	5.4	3.8	1.8	2.6	2.4
Non-GCC oil exporters	6.7	2.0	-3.4	0.3	2.6	2.6
MENAP oil exporters, excluding conflict countries	6.3	4.8	2.1	2.3	2.8	2.6
	Oil GDP					
MENAP oil exporters	2.1	1.8	5.1	19.4	1.0	6.5
Algeria	-0.5	-0.6	0.2	7.7	1.3	2.8
Bahrain	0.2	3.0	-0.1	-0.1	-0.3	0.0
Iran, I.R. of ¹	-1.7	4.5	7.2	61.6	2.5	3.9
Iraq	11.4	5.4	18.4	24.6	-1.5	3.4
Kuwait	4.4	-2.1	1.1	2.0	-6.0	4.6
Libya	...	...	...	...	...	...
Oman	1.6	-1.7	4.2	2.6	-2.8	4.0
Qatar ²	11.1	-0.6	-0.5	-1.0	0.4	1.4
Saudi Arabia	2.1	2.1	5.3	3.8	-1.9	0.9
United Arab Emirates	2.6	0.4	5.4	3.8	-2.9	3.2
Yemen	0.8	-11.3	-61.0	-87.0	143.3	334.2
CCA oil and gas exporters	9.8	0.3	-1.6	-1.6	4.7	3.3
Azerbaijan	13.6	-2.4	0.3	-0.8	-3.4	-1.0
Kazakhstan	7.8	-1.3	-2.6	-1.2	7.6	3.8
Turkmenistan	...	13.9	0.1	-4.8	4.3	7.5
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	3.1	0.9	4.2	3.0	-2.3	1.9
Non-GCC oil exporters	0.9	3.0	6.2	38.2	4.6	11.6
MENAP oil exporters, excluding conflict countries	1.3	1.7	4.5	20.1	-0.5	2.6

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	
	2000–13	2014	2015	2016	2017	2018
Crude Oil Production						
MENAP oil exporters	24.07	24.73	25.83	28.05	27.52	28.58
Algeria	1.09	1.02	0.98	1.02	0.99	1.02
Bahrain	0.20	0.20	0.20	0.20	0.20	0.20
Iran, I.R. of	3.62	2.76	2.92	3.69	3.79	3.92
Iraq	2.23	3.14	3.72	4.63	4.57	4.72
Kuwait	2.41	2.87	2.86	2.95	2.71	2.83
Libya	1.49	0.46	0.40	0.39	0.75	1.04
Oman	0.84	0.94	0.98	1.01	0.97	1.01
Qatar	0.75	0.67	0.64	0.65	0.61	0.65
Saudi Arabia	8.72	9.71	10.19	10.46	10.02	10.10
United Arab Emirates	2.40	2.79	2.88	3.03	2.88	2.99
Yemen	0.32	0.16	0.06	0.02	0.04	0.09
CCA oil and gas exporters	2.04	2.71	2.73	2.68	2.78	2.85
Azerbaijan	0.64	0.79	0.83	0.83	0.80	0.79
Kazakhstan	1.32	1.68	1.64	1.62	1.74	1.81
Turkmenistan	...	0.24	0.25	0.23	0.24	0.25
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	15.31	17.19	17.74	18.30	17.39	17.78
Non-GCC oil exporters	8.76	7.54	8.08	9.75	10.13	10.80
MENAP oil exporters, excluding conflict countries	20.02	20.97	21.65	23.01	22.16	22.72
Natural Gas Production						
MENAP oil exporters	8.33	13.46	13.74	14.02	14.71	15.32
Algeria	...	1.46	1.48	1.67	1.74	1.78
Bahrain	0.25	0.36	0.37	0.37	0.37	0.37
Iran, I.R. of	2.17	3.72	3.90	3.97	4.23	4.59
Iraq ¹	...	0.00	0.00	0.00	0.00	0.00
Kuwait	0.22	0.26	0.26	0.27	0.24	0.25
Libya	0.08	0.04	0.03	0.03	0.06	0.09
Oman	0.49	0.63	0.67	0.68	0.73	0.73
Qatar	1.74	3.87	3.93	3.88	4.08	4.13
Saudi Arabia	...	1.95	2.01	2.10	2.21	2.25
United Arab Emirates	0.83	1.01	1.02	1.05	1.05	1.05
Yemen	...	0.17	0.07	0.00	0.00	0.08
CCA oil and gas exporters	0.55	1.62	1.55	1.50	1.56	1.77
Azerbaijan	0.19	0.31	0.31	0.31	0.31	0.41
Kazakhstan	0.00	0.00	0.00	0.00	0.00	0.00
Turkmenistan	...	1.31	1.24	1.19	1.25	1.36
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	4.63	8.08	8.26	8.35	8.68	8.79
Non-GCC oil exporters	3.70	5.39	5.48	5.67	6.03	6.53
MENAP oil exporters, excluding conflict countries	8.19	13.26	13.64	13.99	14.65	15.16

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

¹Data under revision, and subject to future updates.

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

	Average				Projections	
	2000–13	2014	2015	2016	2017	2018
Crude Oil Exports						
MENAP oil exporters	17.81	18.01	18.82	20.36	20.06	20.84
Algeria	0.73	0.51	0.52	0.54	0.54	0.55
Bahrain	0.16	0.15	0.15	0.15	0.15	0.15
Iran, I.R. of	2.22	1.09	1.45	2.15	2.25	2.33
Iraq	...	2.62	3.35	3.79	3.75	3.89
Kuwait	1.56	2.00	1.97	2.01	1.71	1.79
Libya	1.16	0.42	0.33	0.32	0.68	0.97
Oman	0.75	0.82	0.85	0.88	0.85	0.82
Qatar	0.69	0.61	0.56	0.57	0.54	0.57
Saudi Arabia	6.76	7.15	7.16	7.48	7.11	7.11
United Arab Emirates	2.23	2.55	2.44	2.44	2.43	2.62
Yemen	0.25	0.10	0.04	0.02	0.04	0.04
CCA oil and gas exporters	1.71	2.26	2.19	2.19	2.34	2.37
Azerbaijan	0.56	0.77	0.78	0.77	0.76	0.75
Kazakhstan	1.14	1.42	1.32	1.32	1.47	1.51
Turkmenistan	...	0.07	0.09	0.10	0.10	0.11
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	12.15	13.27	13.13	13.54	12.80	13.07
Non-GCC oil exporters	5.66	4.73	5.69	6.82	7.26	7.77
MENAP oil exporters, excluding conflict countries	15.10	14.86	15.10	16.23	15.59	15.95
Natural Gas Exports						
MENAP oil exporters	92.08	149.30	151.73	159.48	192.76	239.96
Algeria	1.26	0.88	0.87	1.04	1.08	1.10
Bahrain	0.00	0.00	0.00	0.00	0.00	0.00
Iran, I.R. of	88.79	144.76	147.21	154.93	188.13	235.16
Iraq ¹	...	0.00	0.00	0.00	0.00	0.00
Kuwait	0.11	0.14	0.18	0.15	0.13	0.14
Libya	0.08	0.04	0.03	0.03	0.06	0.09
Oman	0.18	0.26	0.25	0.26	0.25	0.27
Qatar	1.18	2.59	2.64	2.59	2.63	2.64
Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00
United Arab Emirates	0.41	0.47	0.48	0.49	0.48	0.49
Yemen	...	0.17	0.07	0.00	0.00	0.08
CCA oil and gas exporters	0.29	0.92	0.83	0.99	1.01	1.14
Azerbaijan	0.10	0.14	0.13	0.34	0.31	0.36
Kazakhstan	0.00	0.00	0.00	0.00	0.00	0.00
Turkmenistan	...	0.78	0.69	0.65	0.69	0.79
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	1.89	3.46	3.56	3.49	3.49	3.54
Non-GCC oil exporters	90.19	145.85	148.17	155.99	189.27	236.42
MENAP oil exporters, excluding conflict countries	91.94	149.10	151.63	159.45	192.70	239.79

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

¹Data under revision, and subject to future updates.

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

	Average				Projections	
	2000–2013	2014	2015	2016	2017	2018
Fiscal Breakeven Oil Price²						
MENAP oil exporters						
Algeria	...	135.3	106.8	100.3	63.8	54.9
Bahrain	68.9	103.3	118.7	105.7	99.0	95.2
Iran, I.R. of	53.7	100.0	44.1	58.4	54.7	57.2
Iraq	...	101.4	58.5	46.7	54.1	56.2
Kuwait	...	54.5	47.2	43.1	46.5	47.1
Libya	51.5	206.0	199.9	244.5	102.0	78.1
Oman	...	94.0	101.9	88.9	83.6	76.3
Qatar	43.1	56.1	50.9	50.0	46.8	47.2
Saudi Arabia	...	105.7	94.0	96.6	73.1	70.0
United Arab Emirates	43.3	91.0	64.7	60.7	68.0	61.7
Yemen ¹	...	160.0	305.0	364.0	125.0	...
CCA oil and gas exporters						
Azerbaijan	...	90.1	67.5	49.8	55.1	52.2
Kazakhstan	...	66.7	63.9	61.6	60.6	60.6
Turkmenistan	...	82.0	53.6	57.1	58.5	53.0
Uzbekistan	...	...	...	...	...	...
External Breakeven Oil Price³						
MENAP oil exporters						
Algeria	...	94.8	84.5	73.3	72.0	67.2
Bahrain	43.0	75.5	60.8	64.6	70.7	69.5
Iran, I.R. of	41.1	57.1	22.9	27.6	26.2	25.6
Iraq	...	89.7	55.0	46.3	53.8	54.6
Kuwait	...	42.7	45.0	46.8	49.9	50.8
Libya	39.9	197.6	98.1	74.2	46.8	36.0
Oman	36.0	84.2	85.7	65.2	74.7	75.1
Qatar	...	54.8	39.3	48.6	44.2	46.0
Saudi Arabia	...	72.2	69.7	49.8	48.2	49.4
United Arab Emirates	...	46.9	38.2	36.8	44.2	44.0
Yemen ¹	...	120.0	...	...	...	...
CCA oil and gas exporters						
Azerbaijan	41.1	58.8	51.0	42.1	45.1	36.4
Kazakhstan	...	105.7	84.5	86.7	82.7	81.5
Turkmenistan	...	87.4	65.7	71.4	74.5	72.3
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	
	2000–13	2014	2015	2016	2017	2018
MENAP	6.9	7.0	5.8	5.7	7.9	6.9
MENAP oil exporters	7.5	5.8	5.4	4.7	4.4	6.1
Algeria	3.8	2.9	4.8	6.4	5.5	4.4
Bahrain	1.7	2.7	1.8	2.8	0.9	3.5
Iran, I.R. of	...	15.6	11.9	9.0	10.5	10.1
Iraq	...	2.2	1.4	0.4	2.0	2.0
Kuwait	3.2	3.1	3.7	3.5	2.5	2.7
Libya	...	2.4	9.8	27.1	32.8	32.1
Oman	2.7	1.0	0.1	1.1	3.2	3.2
Qatar	4.4	3.4	1.8	2.7	0.9	4.8
Saudi Arabia	2.2	2.7	2.2	3.5	-0.2	5.0
United Arab Emirates	4.2	2.3	4.1	1.8	2.1	2.9
Yemen	11.5	8.2	39.4	5.0	20.0	29.5
MENAP oil importers	...	9.4	6.7	7.7	15.0	8.3
Afghanistan, Rep. of	...	4.7	-0.7	4.4	6.0	6.0
Djibouti	3.6	2.9	2.1	2.7	3.0	3.0
Egypt	...	10.1	10.4	13.8	29.9	13.0
Jordan	4.0	2.9	-0.9	-0.8	3.3	1.5
Lebanon	3.2	1.9	-3.7	-0.8	3.1	2.5
Mauritania	6.0	3.8	0.5	1.5	2.1	3.7
Morocco	1.7	0.4	1.5	1.6	0.9	1.6
Pakistan	...	8.6	4.5	2.9	4.1	4.8
Somalia	...	...	...	...	...	...
Sudan	13.6	36.9	16.9	17.8	26.9	19.0
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	...	4.9	4.9	3.7	4.5	4.4
CCA	9.2	5.9	6.4	10.5	8.9	7.8
Oil and gas exporters	9.5	6.1	6.6	11.6	9.3	8.2
Azerbaijan	6.4	1.4	4.0	12.4	12.0	8.0
Kazakhstan	8.5	6.7	6.7	14.6	7.3	6.5
Turkmenistan	...	6.0	7.4	3.6	6.0	6.2
Uzbekistan	14.9	9.1	8.5	8.0	13.0	12.7
Oil and gas importers	7.4	4.6	4.8	1.9	5.3	4.7
Armenia	4.2	3.0	3.7	-1.4	1.9	3.5
Georgia	5.5	3.1	4.0	2.1	6.0	3.0
Kyrgyz Republic	8.7	7.5	6.5	0.4	3.8	5.1
Tajikistan	13.9	6.1	5.8	5.9	8.9	8.0
<i>Memorandum</i>						
MENA	6.8	6.8	6.0	6.0	8.4	7.1
MENA oil importers	...	10.0	8.0	10.3	21.0	10.3
Arab Countries in Transition¹	...	7.6	7.8	10.1	21.5	9.8
GCC	2.8	2.6	2.5	2.9	0.8	4.2
Non-GCC oil exporters	...	9.6	8.8	6.7	8.3	8.3
Arab World	4.1	4.8	4.7	5.3	7.8	6.4
<i>West Bank and Gaza²</i>	3.6	1.7	1.4	-0.2	0.5	1.6
Conflict countries	...	3.1	6.0	2.3	6.0	7.4
MENAP oil exporters, excluding conflict countries	7.2	6.2	5.3	5.0	4.2	6.0
MENAP, excluding conflict countries	6.7	7.3	5.8	6.0	8.0	6.8

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

¹Due to data volatility aggregate excludes Libya and Yemen.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	
	2000–13	2014	2015	2016	2017	2018
MENAP¹	...	8.4	6.2	6.1	3.2	...
MENAP oil exporters	...	8.8	6.5	5.0	4.5	4.2
Algeria
Bahrain
Iran, I.R. of	...	19.7	12.8	9.3	9.4	4.5
Iraq	...	1.6	1.7	-1.0	2.0	2.0
Kuwait
Libya
Oman
Qatar
Saudi Arabia	...	2.0	1.8	3.4	0.4	3.8
United Arab Emirates
Yemen	...	7.5	34.3	7.0	19.0	27.5
MENAP oil importers	...	7.7	5.9	7.8	...	...
Afghanistan, Rep. of	...	2.7	0.2	5.2	...	...
Djibouti	...	4.9	1.3	4.1	4.2	4.3
Egypt	...	9.2	6.9	13.4	...	...
Jordan	...	4.6	3.4	2.1	...	...
Lebanon
Mauritania	...	1.4	2.9	...	...	...
Morocco	...	1.7	0.8	0.8	1.4	1.8
Pakistan	...	9.1	7.0	4.4	5.1	...
Somalia
Sudan
Syrian Arab Republic
Tunisia	...	4.6	5.0	4.4	3.8	3.8
CCA¹	...	4.7	4.2	4.4	4.2	3.9
CCA oil and gas exporters	...	4.9	4.1	4.8	4.0	4.2
Azerbaijan	...	0.2	4.0	4.1	-0.1	-0.1
Kazakhstan	...	6.7	4.2	5.0	5.4	5.7
Turkmenistan
Uzbekistan
CCA oil and gas importers	...	3.6	4.7	0.9	5.7	1.0
Armenia	...	2.3	2.4	-10.2	1.9	-8.0
Georgia	...	2.0	...	...	...	...
Kyrgyz Republic	...	7.2	8.3	6.9	4.4	5.5
Tajikistan	...	4.5	3.9	7.1	10.4	6.0
<i>Memorandum</i>						
MENA	...	8.3	6.2	6.4	4.3	4.0
MENA oil importers	...	7.2	5.5	9.9	...	...
Arab Countries in Transition²	...	7.2	5.5	9.9	...	...
GCC	...	2.0	1.8	3.4	0.4	3.8
Non-GCC oil exporters	...	14.2	10.4	6.3	7.6	4.5
Arab World	...	4.2	3.9	5.3	...	...

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

¹Core inflation uses country-specific definitions of core in its calculation.²Due to data volatility aggregate excludes Libya and Yemen.

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

	Average				Projections	
	2000–13	2014	2015	2016	2017	2018
MENAP	16.7	11.6	8.0	7.9	11.8	9.9
MENAP oil exporters	18.1	11.2	6.4	5.5	7.7	7.8
Algeria	14.6	14.4	0.3	0.8	9.6	4.4
Bahrain	12.0	6.5	2.9	1.2	1.6	1.9
Iran, I.R. of	26.5	18.7	30.0	23.3	22.0	19.3
Iraq	...	3.6	-9.0	7.2	4.1	4.9
Kuwait	11.0	3.3	1.4	3.7	8.0	7.5
Libya	...	...	...	...	...	...
Oman	13.0	15.3	10.0	1.8	7.6	7.2
Qatar	22.7	10.3	3.4	-4.4	5.2	4.3
Saudi Arabia	12.4	11.9	2.5	0.8	2.0	1.9
United Arab Emirates	17.9	7.9	5.5	3.3	4.1	8.9
Yemen	16.4	0.2	3.1	13.0	18.0	32.5
MENAP oil importers	13.3	12.6	12.5	14.5	22.1	14.9
Afghanistan, Rep. of	...	8.6	3.1	9.8	8.0	8.1
Djibouti	11.1	6.5	19.0	8.7	8.0	8.0
Egypt	13.1	17.1	16.4	18.6	39.5	21.9
Jordan	10.6	6.9	8.1	4.0	4.4	5.1
Lebanon ¹	10.5	6.0	4.8	7.0	5.0	4.0
Mauritania	17.9	8.6	0.4	7.1	7.3	7.5
Morocco	10.3	6.2	5.7	5.0	6.0	6.0
Pakistan	14.9	12.5	13.2	13.7	13.8	12.3
Somalia	...	...	...	...	...	...
Sudan	...	17.0	19.8	30.0	30.1	24.9
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ²	10.3	7.8	5.3	8.1	10.0	8.3
CCA	32.7	11.3	23.6	14.1	8.4	12.7
CCA oil and gas exporters	33.9	11.5	24.4	13.3	8.0	12.5
Azerbaijan	33.4	11.4	-1.3	-1.9	-3.5	14.5
Kazakhstan	32.1	10.5	34.3	15.7	2.9	6.7
Turkmenistan	...	11.4	16.1	9.4	9.3	7.0
Uzbekistan	39.5	15.8	24.2	23.5	31.0	28.2
CCA oil and gas importers	26.6	9.5	16.2	21.8	11.3	14.5
Armenia	21.5	8.9	10.7	16.6	10.9	10.2
Georgia	25.4	13.8	19.2	20.4	10.2	16.8
Kyrgyz Republic	...	3.0	14.9	14.6	16.1	13.6
Tajikistan	40.0	7.1	18.7	37.1	9.9	17.3
<i>Memorandum</i>						
MENA	16.9	11.5	7.6	7.5	11.7	9.7
MENA oil importers	12.6	12.8	12.5	15.0	25.9	16.3
Arab Countries in Transition³	11.9	12.9	12.4	13.7	27.5	15.9
GCC	14.5	9.9	3.6	1.1	3.7	4.7
Non-GCC oil exporters	23.0	13.5	11.6	13.5	14.7	13.3
Arab World	14.3	10.2	4.2	5.1	10.1	8.1
<i>West Bank and Gaza⁴</i>	7.9	7.2	10.4	...	...	...
Conflict countries	...	3.1	-7.2	8.1	6.2	8.9
MENAP oil exporters, excluding conflict countries	17.9	12.1	8.1	5.2	7.8	7.7
MENAP, excluding conflict countries	16.6	12.3	9.3	7.9	12.3	10.0

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.³Due to data volatility aggregate excludes Libya and Yemen.⁴West 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	1.7	-3.1	-8.0	-9.0	-5.4	-4.5
MENAP oil exporters	5.1	-0.8	-8.3	-9.7	-4.7	-3.9
Algeria	4.1	-7.3	-15.3	-13.5	-3.2	-1.1
Bahrain	-0.9	-1.6	-18.4	-17.8	-13.2	-11.9
Iran, I.R. of ¹	2.0	-1.1	-1.8	-2.3	-2.2	-2.2
Iraq	-2.7	-5.4	-12.3	-14.1	-5.1	-4.7
Kuwait	28.8	22.3	5.8	0.3	1.5	1.5
Libya	...	...	...	...	...	...
Oman	8.6	-1.1	-15.7	-21.6	-13.0	-11.4
Qatar	9.2	12.3	1.2	-8.8	-5.9	-4.4
Saudi Arabia	8.0	-3.4	-15.8	-17.2	-8.6	-7.2
United Arab Emirates ²	0.1	-0.1	-0.5	-0.4	-0.3	0.0
Yemen	-3.0	-4.1	-10.6	-13.5	-9.9	-6.6
MENAP oil importers	-5.8	-7.9	-7.4	-7.5	-6.7	-5.8
Afghanistan, Rep. of	...	-1.7	-1.4	0.1	0.4	0.2
Djibouti	-2.1	-9.6	-21.7	-18.2	-1.6	-0.7
Egypt ³	...	-13.0	-11.4	-12.3	-10.9	-8.6
Jordan ⁴	-5.2	-10.3	-5.3	-3.2	-2.5	-0.4
Lebanon	-11.6	-6.3	-7.6	-9.3	-9.9	-10.3
Mauritania ⁵	...	-4.5	-3.4	-0.3	-0.6	-1.8
Morocco	-3.6	-4.8	-4.2	-4.1	-3.5	-3.0
Pakistan ⁶	-4.9	-5.2	-5.6	-5.1	-4.4	-4.6
Somalia	...	...	...	...	...	...
Sudan	-1.3	-1.4	-1.9	-1.8	-2.4	-2.6
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	-3.2	-3.7	-5.3	-5.9	-5.9	-5.3
CCA	...	2.3	-5.7	-3.4	-4.8	-1.4
CCA oil and gas exporters	...	2.5	-5.9	-3.3	-4.9	-1.3
Azerbaijan	7.5	2.7	-4.8	-1.1	-0.3	0.7
Kazakhstan	...	2.4	-6.3	-4.1	-6.6	-2.0
Turkmenistan	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...
CCA oil and gas importers	...	...	...	...	...	...
Armenia	...	-1.9	-4.8	-5.6	-3.3	-2.7
Georgia	...	...	...	...	...	...
Kyrgyz Republic	-5.1	1.0	-1.4	-4.7	-3.1	-2.5
Tajikistan	...	...	...	...	...	...
<i>Memorandum</i>						
MENA	2.6	-2.9	-8.4	-9.6	-5.6	-4.6
MENA oil importers	...	-9.5	-8.5	-9.1	-8.2	-6.7
Arab Countries in Transition⁷	...	-10.6	-9.3	-9.9	-8.8	-7.0
GCC	8.3	1.4	-9.1	-11.6	-6.1	-5.0
Non-GCC oil exporters	1.7	-3.5	-7.4	-7.6	-3.2	-2.7
Arab World	2.7	-3.3	-9.8	-11.3	-6.4	-5.1
Conflict countries	...	-5.2	-12.1	-14.1	-5.6	-4.9
MENAP oil exporters, excluding conflict countries	5.9	-0.3	-7.8	-9.2	-4.6	-3.8
MENAP, excluding Conflict Countries	2.0	-3.0	-7.7	-8.6	-5.4	-4.5

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.

⁷Due to data volatility aggregate excludes Libya and Yemen.

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

	Average				Projections	
	2000–13	2014	2015	2016	2017	2018
MENAP	2.4	-3.1	-8.6	-9.3	-5.7	-4.6
MENAP oil exporters	6.2	-1.1	-9.3	-10.6	-5.2	-4.1
Algeria ¹	3.7	-8.0	-15.7	-13.7	-3.5	-1.2
Bahrain ¹	-0.9	-1.6	-18.4	-17.8	-13.2	-11.9
Iran, I.R. of ²	1.6	-1.1	-1.8	-2.6	-2.2	-2.2
Iraq ¹	...	-5.4	-12.3	-14.1	-5.1	-4.7
Kuwait ¹	28.8	22.3	5.8	0.3	1.5	1.5
Libya	11.7	-73.8	-126.6	-102.7	-43.0	-23.3
Oman ¹	8.6	-1.1	-15.7	-21.6	-13.0	-11.4
Qatar	10.3	15.3	5.6	-3.9	-1.0	0.5
Saudi Arabia ¹	8.0	-3.4	-15.8	-17.2	-8.6	-7.2
United Arab Emirates ³	7.7	1.9	-3.4	-4.1	-3.7	-2.2
Yemen	-3.0	-4.1	-10.6	-13.5	-9.9	-6.6
MENAP oil importers	-5.5	-7.3	-7.3	-6.8	-6.6	-5.6
Afghanistan, Rep. of	...	-1.7	-1.4	0.1	0.4	0.2
Djibouti	-2.1	-9.6	-21.7	-18.2	-1.6	-0.7
Egypt	-7.8	-11.8	-11.4	-10.9	-9.5	-7.3
Jordan ^{1,4}	-5.2	-10.3	-5.3	-3.2	-2.5	-0.4
Lebanon ¹	-11.6	-6.3	-7.6	-9.3	-9.9	-10.3
Mauritania ^{1,5}	...	-4.5	-3.4	-0.3	-0.6	-1.8
Morocco ¹	-4.1	-4.8	-4.2	-4.1	-3.5	-3.0
Pakistan ⁶	-4.7	-4.9	-5.3	-4.4	-5.7	-5.4
Somalia	...	...	...	...	...	...
Sudan	-1.3	-1.4	-1.9	-1.8	-2.4	-2.6
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ¹	-3.2	-3.7	-5.3	-5.9	-5.9	-5.3
CCA	3.1	2.3	-3.5	-2.2	-3.4	-1.0
CCA oil and gas exporters	4.0	2.7	-3.5	-1.7	-3.3	-0.7
Azerbaijan ¹	7.5	2.7	-4.8	-1.1	-0.3	0.7
Kazakhstan	3.2	2.4	-6.3	-4.1	-6.6	-2.0
Turkmenistan ⁷	...	0.9	-0.7	-1.3	-1.1	-0.1
Uzbekistan	3.4	4.3	2.8	2.7	0.3	0.7
CCA oil and gas importers	-3.3	-1.3	-3.1	-6.1	-4.2	-3.7
Armenia ¹	-3.2	-1.9	-4.8	-5.6	-3.3	-2.7
Georgia ⁸	-2.9	-2.9	-3.8	-4.1	-3.8	-3.8
Kyrgyz Republic	-4.5	1.0	-1.2	-4.5	-3.0	-2.4
Tajikistan	-2.7	0.0	-1.9	-10.6	-6.5	-5.4
<i>Memorandum</i>						
MENA	3.2	-2.9	-9.1	-10.0	-5.7	-4.5
MENA oil importers	-6.0	-8.8	-8.5	-8.2	-7.4	-5.8
Arab Countries in Transition⁹	-6.6	-9.8	-9.3	-8.9	-7.8	-6.0
GCC	10.0	2.1	-9.2	-11.9	-6.3	-5.0
Non-GCC oil exporters	2.3	-4.8	-9.3	-9.1	-4.1	-3.2
Arab World	3.6	-3.3	-10.7	-11.8	-6.6	-5.1
<i>West Bank and Gaza^{1,10}</i>	...	-12.5	-11.4	-8.0	-8.4	-7.8
Conflict countries	1.7	-9.6	-18.8	-18.7	-8.5	-6.7
MENAP oil exporters, excluding conflict countries	6.7	0.1	-8.0	-9.4	-4.8	-3.7
MENAP, excluding conflict countries	2.5	-2.5	-7.7	-8.5	-5.4	-4.4

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 transfers to the electric and water companies.

⁵Includes oil revenue transferred to the oil fund.

⁶Includes grants.

⁷State government.

⁸Fiscal balance reported according to GFSM1986.

⁹Due to data volatility aggregate excludes Libya and Yemen.

¹⁰West 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	30.9	28.4	24.6	22.8	24.5	25.2
MENAP oil exporters	36.1	33.2	27.6	24.8	27.3	28.0
Algeria ¹	38.7	33.3	30.6	29.0	32.3	30.9
Bahrain ¹	25.8	24.6	17.3	15.6	17.9	18.9
Iran, I.R. of ²	21.0	14.3	16.1	17.3	18.8	18.8
Iraq ¹	...	38.2	30.3	27.4	35.9	36.4
Kuwait ¹	66.5	66.6	60.2	53.2	52.1	51.2
Libya	59.6	69.3	49.5	28.8	42.4	41.6
Oman ¹	45.9	46.3	33.6	29.1	32.1	32.5
Qatar	39.7	48.7	47.1	33.3	32.5	31.9
Saudi Arabia ¹	40.5	36.8	25.0	21.4	25.0	27.7
United Arab Emirates ³	31.6	35.0	29.0	28.5	26.8	27.3
Yemen	30.3	21.0	12.4	10.8	10.7	16.2
MENAP oil importers	20.0	18.3	18.4	18.6	19.0	19.5
Afghanistan, Rep. of	...	8.5	10.0	10.7	10.7	11.1
Djibouti	27.8	26.3	30.3	29.2	27.2	26.9
Egypt	24.1	19.9	21.0	21.0	21.5	22.2
Jordan ¹	24.9	23.0	21.7	22.5	25.0	25.0
Lebanon ¹	21.7	22.7	19.4	19.8	19.9	21.8
Mauritania ^{1,4}	...	24.8	27.5	26.0	24.4	24.6
Morocco ¹	25.6	26.5	26.0	25.1	25.0	25.2
Pakistan	13.2	14.4	14.3	15.3	15.5	16.1
Somalia	...	1.4	1.9	1.8	2.1	2.4
Sudan	16.8	11.4	10.7	9.7	9.5	8.9
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ¹	22.6	25.4	23.2	22.6	24.0	24.5
CCA	...	28.1	23.9	23.8	24.4	24.5
CCA oil and gas exporters	...	28.3	23.5	23.5	24.2	24.3
Azerbaijan ¹	33.4	38.4	33.0	33.5	36.9	35.1
Kazakhstan	...	23.7	16.6	18.0	19.3	19.7
Turkmenistan ⁵	...	17.9	16.5	12.8	12.2	13.0
Uzbekistan	...	34.9	34.4	32.5	30.5	31.1
CCA oil and gas importers	21.7	26.9	26.8	26.5	26.2	26.2
Armenia ¹	18.1	21.7	20.9	20.8	21.8	21.9
Georgia ⁶	23.2	27.0	27.1	27.5	27.5	26.6
Kyrgyz Republic	25.9	32.9	33.5	32.5	32.3	31.6
Tajikistan	19.3	26.9	27.0	25.8	23.8	25.4
<i>Memorandum</i>						
MENA	33.0	30.2	26.0	23.8	25.8	26.4
MENA oil importers	23.5	20.7	20.8	20.6	21.0	21.5
Arab Countries in Transition⁷	24.3	21.7	22.1	22.0	22.5	23.0
GCC	41.1	40.7	31.5	27.3	28.8	30.3
Non-GCC oil exporters	30.8	24.5	22.8	22.0	25.6	25.5
Arab World	36.1	33.8	28.1	25.3	27.4	28.3
<i>West Bank and Gaza⁸</i>	...	21.6	21.7	25.5	23.7	23.7
Conflict Countries	43.2	37.6	29.4	25.9	34.2	35.1
MENAP oil exporters, excluding conflict countries	34.6	32.6	27.3	24.6	26.3	27.0
MENAP, excluding conflict countries	29.5	27.6	24.2	22.5	23.7	24.3

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.

⁵State government.

⁶Revised for 2002-04 to include extrabudgetary revenues.

⁷Due to data volatility aggregate excludes Libya and Yemen.

⁸West 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	2014	2015	2016	Projections	
	2000–13				2017	2018
MENAP oil exporters	-36.4	-42.6	-35.4	-30.1	-28.0	-25.5
Algeria ¹	-38.1	-37.9	-36.8	-29.0	-20.4	-17.7
Bahrain ¹	-27.9	-29.9	-37.1	-33.7	-30.6	-28.5
Iran, I.R. of ²	-14.6	-7.8	-8.6	-9.6	-11.3	-10.6
Iraq ¹	...	-56.5	-46.1	-45.6	-49.9	-45.1
Kuwait ¹	-53.9	-81.3	-67.6	-58.3	-55.5	-54.4
Libya	...	...	...	...	...	...
Oman ¹	-53.2	-72.6	-59.1	-50.0	-44.5	-41.7
Qatar	-55.0	-54.0	-52.5	-32.4	-26.6	-22.6
Saudi Arabia ¹	-50.8	-62.5	-47.1	-40.6	-35.9	-32.6
United Arab Emirates ³	-22.1	-33.2	-22.6	-17.8	-18.3	-16.1
Yemen	-34.4	-19.0	-14.5	-15.9	-13.6	-15.9
CCA oil and gas exporters	-11.2	-16.9	-18.3	-13.9	-17.6	-12.9
Azerbaijan ¹	-17.1	-32.7	-30.3	-29.3	-29.5	-25.7
Kazakhstan	-8.6	-11.9	-15.6	-10.1	-16.0	-10.3
Turkmenistan ⁴	...	-11.1	-8.4	-5.3	-5.6	-4.7
Uzbekistan	...	...	...	...	...	...
GCC	-44.7	-57.4	-45.1	-37.2	-33.5	-30.6
Non-GCC oil exporters	-26.7	-25.1	-23.5	-22.0	-21.8	-19.8
MENAP oil exporters, excluding conflict countries	-34.6	-41.6	-34.5	-28.5	-25.6	-23.3

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.⁴State government.

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

	Average				Projections	
	2000–13	2014	2015	2016	2017	2018
MENAP oil exporters	12.1	12.4	12.8	14.7	14.4	15.9
Algeria ¹	18.0	18.7	20.1	22.7	23.5	21.8
Bahrain ¹	6.6	4.1	4.1	4.0	4.9	6.4
Iran, I.R. of ¹	9.2	10.1	11.1	13.1	13.0	13.7
Iraq ¹	...	3.9	4.1	6.2	6.4	7.3
Kuwait ¹	33.6	38.9	32.4	30.6	29.4	28.0
Libya	...	...	...	...	...	...
Oman ¹	14.5	12.7	9.9	12.0	11.6	12.9
Qatar	11.4	16.3	15.1	19.7	21.5	22.2
Saudi Arabia ¹	9.7	8.1	9.4	11.4	10.9	15.4
United Arab Emirates ²	13.3	17.1	18.8	21.2	18.6	19.5
Yemen	12.8	12.2	10.2	8.6	7.6	9.7
CCA oil and gas exporters	22.3	16.2	12.6	15.8	15.1	15.3
Azerbaijan ¹	...	...	...	...	...	...
Kazakhstan	22.5	16.7	12.2	16.7	16.1	16.3
Turkmenistan ³	...	13.7	14.4	11.4	10.4	11.0
Uzbekistan	...	...	...	...	...	...
<i>Memorandum</i>						
GCC	13.2	13.8	13.9	15.9	15.1	17.8
Non-GCC oil exporters	10.9	10.7	11.6	13.4	13.6	13.9
MENAP oil exporters, excluding conflict countries	12.5	13.3	13.9	15.8	15.4	17.0

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.³State government.

Table 15. General Government Total Expenditure and Net Lending

(Percent of GDP)

	Average				Projections	
	2000–13	2014	2015	2016	2017	2018
MENAP	29.1	32.3	33.1	31.8	30.0	29.6
MENAP oil exporters	30.6	34.1	36.3	34.4	31.9	31.5
Algeria ^{1,2}	35.0	41.3	46.3	42.7	35.8	32.1
Bahrain ²	23.7	26.8	12.6	13.1	17.3	17.5
Iran, I.R. of ³	20.5	14.3	16.1	17.0	18.8	18.8
Iraq ²	55.1	43.5	42.6	41.5	41.0	41.1
Kuwait ²	37.7	44.3	54.4	52.9	50.6	49.8
Libya	47.9	143.1	176.1	131.4	85.4	64.9
Oman ²	38.6	48.0	50.8	51.1	46.3	45.8
Qatar	29.4	33.4	41.5	37.2	33.5	31.4
Saudi Arabia ²	32.5	40.2	40.7	38.6	33.6	35.0
United Arab Emirates ⁴	23.9	33.1	32.4	32.6	30.4	29.5
Yemen	34.3	27.8	23.5	24.4	20.6	24.0
MENAP oil importers	26.2	28.4	26.7	26.2	26.3	25.8
Afghanistan, Rep. of	...	25.4	25.9	26.0	25.4	26.3
Djibouti	32.0	30.9	37.2	33.6	30.9	29.9
Egypt	32.4	36.2	33.4	32.1	31.1	29.5
Jordan ^{2,5}	35.0	37.9	29.1	29.0	30.4	30.7
Lebanon ²	33.8	29.0	26.9	29.1	29.8	32.0
Mauritania	...	29.5	32.7	28.3	26.8	28.2
Morocco ^{2,6}	30.0	32.9	30.7	30.2	29.4	28.9
Pakistan	18.5	20.1	19.8	19.9	21.3	21.7
Somalia	...	...	...	...	...	...
Sudan	18.2	13.4	12.9	11.8	12.2	11.8
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ²	26.0	29.8	28.8	28.7	30.2	30.0
CCA	25.5	26.2	27.7	26.4	28.3	25.9
CCA oil and gas exporters	25.4	25.7	27.2	25.4	27.6	25.1
Azerbaijan ^{2,7}	27.6	36.4	38.7	35.6	38.1	35.4
Kazakhstan	22.3	21.3	22.9	22.1	25.9	21.7
Turkmenistan ⁸	...	17.0	17.2	14.1	13.3	13.1
Uzbekistan	32.7	30.6	31.6	29.7	30.1	30.4
CCA oil and gas importers	26.6	30.5	32.1	35.0	33.3	32.4
Armenia ^{2,7}	22.8	25.2	27.5	28.5	26.4	26.3
Georgia	27.6	31.0	31.9	32.5	32.3	31.4
Kyrgyz Republic	32.6	38.8	38.7	41.7	42.7	38.9
Tajikistan	23.5	28.4	31.8	39.4	33.9	34.5
<i>Memorandum</i>						
MENA	30.4	33.8	34.8	33.3	31.2	30.6
MENA oil importers	29.9	32.8	30.3	29.4	28.9	28.0
Arab Countries in Transition⁹	31.5	35.2	32.3	31.3	30.7	29.5
GCC	31.1	38.6	40.4	38.7	34.9	35.1
Non-GCC oil exporters	29.9	28.9	31.3	29.6	28.5	27.6
Arab World	33.0	38.2	38.9	37.1	34.1	33.5
<i>West Bank and Gaza¹⁰</i>	...	34.1	33.1	33.5	32.1	31.5
Conflict countries	43.0	47.6	48.3	44.7	42.8	41.9
MENAP oil exporters, excluding conflict countries	28.3	32.2	34.6	33.0	30.3	30.0
MENAP, excluding conflict countries	27.6	30.9	31.8	30.6	28.9	28.5

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

¹Including special accounts.

²Central government.

³Central government and National Development Fund excluding 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.

⁸State government.

⁹Due to data volatility aggregate excludes Libya and Yemen.

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	
	2000–13	2014	2015	2016	2017	2018
MENAP	44.1	32.5	41.8	47.2	48.2	47.6
MENAP oil exporters	29.4	13.0	25.6	31.5	32.1	33.4
Algeria ¹	26.0	7.7	8.8	20.6	17.7	17.7
Bahrain ¹	27.1	44.4	66.0	82.3	90.6	98.6
Iran, I.R. of ¹	13.0	11.8	42.3	34.5	32.1	30.8
Iraq ¹	...	32.0	55.1	66.9	63.8	65.3
Kuwait ¹	17.0	7.5	11.0	18.5	27.1	33.0
Libya	14.8	66.6	164.8	193.7	140.8	110.4
Oman ¹	11.2	4.9	15.3	33.6	44.5	50.8
Qatar	33.2	32.3	34.9	56.5	54.4	54.4
Saudi Arabia ¹	39.0	1.6	5.8	13.1	17.0	20.7
United Arab Emirates ²	10.7	15.5	18.7	20.7	20.7	20.8
Yemen	48.8	48.7	66.7	85.4	83.5	71.0
MENAP oil importers	76.5	73.8	75.3	80.2	81.2	76.4
Afghanistan, Rep. of	...	8.7	9.1	8.0	7.6	6.8
Djibouti	56.4	38.8	33.7	31.9	29.0	26.9
Egypt	...	85.1	88.5	96.9	101.2	88.8
Jordan ¹	82.3	89.0	93.4	95.1	95.6	93.5
Lebanon ¹	155.9	139.2	142.2	148.7	152.3	156.1
Mauritania ³	128.1	80.4	98.4	99.3	77.3	79.9
Morocco ¹	57.3	63.3	63.7	64.7	62.8	62.4
Pakistan ⁴	63.9	63.5	63.3	67.6	68.0	68.7
Somalia	...	...	...	...	...	...
Sudan	101.6	77.3	72.6	66.5	53.5	47.9
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	49.2	51.6	57.2	62.9	69.2	72.2
CCA	...	16.2	24.5	27.4	25.6	25.5
CCA oil and gas exporters	...	13.6	21.9	24.9	22.6	22.2
Azerbaijan ¹	15.3	14.4	35.0	51.1	46.4	41.1
Kazakhstan	...	14.5	21.9	21.0	17.4	17.7
Turkmenistan ⁵	...	18.0	19.4	23.9	25.9	30.2
Uzbekistan	25.5	8.4	11.5	12.8	14.1	14.4
CCA oil and gas importers	50.8	38.5	45.6	48.6	50.4	52.5
Armenia ¹	29.9	41.4	46.8	53.5	55.8	58.3
Georgia	...	35.6	41.4	44.6	41.3	42.7
Kyrgyz Republic	75.9	52.3	64.9	58.1	56.9	58.0
Tajikistan	53.3	27.5	34.3	41.8	52.4	56.2
<i>Memorandum</i>						
MENA	41.5	29.0	39.5	45.0	46.1	45.3
MENA oil importers	...	81.3	83.8	89.2	90.6	82.9
Arab Countries in Transition⁶	...	78.7	81.8	88.5	91.7	83.2
GCC	29.0	9.0	13.5	22.0	25.5	28.6
Non-GCC oil exporters	29.2	17.5	40.3	42.2	39.4	38.6
Arab World	49.5	32.9	38.9	47.5	49.4	48.8
<i>West Bank and Gaza⁷</i>	25.0	37.7	39.2	35.2	37.5	39.5
Conflict countries	71.3	36.8	62.8	75.2	71.7	70.3
MENAP oil exporters, excluding conflict countries	23.5	9.6	20.6	25.4	26.5	28.0
MENAP, excluding conflict countries	40.9	32.1	40.0	44.6	46.1	45.5

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.

⁴Debt figures include IMF obligations.

⁵State government.

⁶Due to data volatility aggregate excludes Libya and Yemen.

⁷West 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	24.2	9.1	21.3	31.0	35.7	36.0
MENAP oil exporters	1.6	-27.7	-9.7	2.9	8.1	11.1
Algeria ¹	...	-21.8	-7.6	13.4	15.2	15.4
Bahrain ¹	...	...	...	...	...	...
Iran, I.R. of ¹	1.2	-5.7	25.6	21.5	20.3	17.8
Iraq	...	...	...	...	...	...
Kuwait ¹	...	...	...	...	...	...
Libya	-68.2	-182.8	-120.4	-3.3	41.0	52.1
Oman ¹	-21.3	-44.1	-42.5	-27.1	-9.8	2.3
Qatar	...	...	...	...	...	...
Saudi Arabia ¹	12.1	-47.1	-35.9	-17.1	-7.7	-0.1
United Arab Emirates ²	...	...	...	...	...	...
Yemen	43.7	47.8	65.6	84.2	82.5	70.3
MENAP oil importers	...	70.2	71.3	76.9	79.6	75.0
Afghanistan, Rep. of	...	...	...	...	...	...
Djibouti	54.9	35.1	30.9	28.6	24.9	23.0
Egypt	...	77.1	78.8	88.1	94.5	83.5
Jordan ¹	76.6	80.8	85.8	87.7	88.5	86.7
Lebanon ¹	149.2	130.7	135.7	142.4	146.2	150.3
Mauritania ³	...	...	...	...	...	...
Morocco ¹	55.8	62.8	63.1	64.2	62.3	61.9
Pakistan ⁴	...	58.0	58.2	61.2	61.6	62.4
Somalia	...	...	...	...	...	...
Sudan	...	...	...	...	...	...
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...
<i>Memorandum</i>						
MENA	18.8	1.0	15.0	25.8	31.1	31.3
MENA oil importers	...	77.7	79.4	86.6	91.0	83.1
Arab Countries in Transition⁵	...	74.6	76.2	83.6	88.1	79.6
GCC	8.8	-46.8	-36.5	-18.0	-7.9	0.1
Non-GCC oil exporters	-4.1	-11.2	14.8	20.8	21.3	19.9
Arab World	...	3.3	11.5	27.4	35.1	36.3
<i>West Bank and Gaza⁶</i>	...	...	...	...	...	...
Conflict countries	...	...	...	...	...	...
MENAP oil exporters, excluding conflict countries	3.8	-27.9	-10.0	1.6	6.4	9.3
MENAP, excluding conflict countries	26.1	9.9	21.7	30.6	35.1	35.4

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 oil revenue transferred to the oil fund, as well as public enterprise and central bank debts.⁴Debt figures include IMF obligations.⁵Due to data volatility aggregate excludes Libya and Yemen.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	
	2000–13	2014	2015	2016	2017	2018
MENAP	880.9	1,542.7	1,143.8	1,076.6	1,172.7	1,229.1
MENAP oil exporters	746.6	1,364.3	974.6	919.9	1,005.4	1,049.3
Algeria	50.3	63.5	38.0	32.6	38.2	38.8
Bahrain	18.8	32.1	25.7	23.8	27.3	28.5
Iran, I.R. of	79.6	99.9	74.9	94.4	107.1	111.0
Iraq	...	97.0	62.8	56.0	68.9	72.1
Kuwait	64.7	110.7	60.5	52.1	56.6	59.4
Libya	...	...	...	...	...	...
Oman	28.7	56.9	39.2	31.1	34.4	35.7
Qatar	56.5	140.2	92.3	74.4	83.9	89.3
Saudi Arabia	220.1	355.0	218.0	199.6	216.9	220.8
United Arab Emirates	182.4	399.6	359.4	355.0	371.1	390.1
Yemen	7.0	9.3	3.9	0.9	1.1	3.7
MENAP oil importers	134.4	178.4	169.2	156.7	167.3	179.8
Afghanistan, Rep. of	...	2.0	1.4	1.1	1.3	1.4
Djibouti	0.3	0.5	0.6	0.7	0.7	0.8
Egypt	33.5	43.6	44.1	34.8	39.6	43.9
Jordan	9.0	15.5	14.1	13.6	14.2	14.9
Lebanon	15.2	19.3	19.7	20.1	21.5	22.9
Mauritania	1.4	2.1	1.6	1.7	1.8	2.0
Morocco	20.1	35.8	33.3	34.3	36.7	39.6
Pakistan	20.3	30.4	29.9	27.4	27.2	29.3
Somalia	...	1.1	1.3	1.1	1.0	1.1
Sudan	6.7	6.4	5.5	5.1	6.5	6.8
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	16.9	21.7	17.5	16.9	16.7	17.1
CCA	86.8	169.0	110.2	95.0	111.2	117.6
CCA oil and gas exporters	79.0	154.4	97.5	81.9	96.7	101.9
Azerbaijan	18.1	32.6	18.7	17.6	19.0	19.4
Kazakhstan	46.8	86.9	53.0	43.6	54.0	57.2
Turkmenistan	...	20.4	12.8	8.0	9.8	10.8
Uzbekistan	8.6	14.6	13.1	12.7	13.8	14.5
CCA oil and gas importers	7.8	14.6	12.7	13.1	14.6	15.7
Armenia	1.7	3.3	3.1	3.5	3.9	4.2
Georgia	3.1	7.1	6.2	6.2	7.1	7.8
Kyrgyz Republic	1.9	3.4	2.5	2.4	2.6	2.9
Tajikistan	1.2	0.8	0.8	0.9	0.9	0.9
<i>Memorandum</i>						
MENA	859.2	1,510.3	1,112.4	1,048.0	1,144.2	1,198.3
MENA oil importers	112.6	146.0	137.8	128.1	138.8	149.0
Arab Countries in Transition¹	79.5	116.6	109.1	99.5	107.2	115.5
GCC	571.1	1,094.5	795.0	736.0	790.2	823.7
Non-GCC oil exporters	175.5	269.8	179.6	183.9	215.3	225.6
Arab World	779.6	1,410.4	1,037.5	953.6	1,037.2	1,087.3
<i>West Bank and Gaza²</i>	1.1	2.2	2.3	2.4	2.4	2.5
Conflict Countries	55.1	106.3	66.6	56.9	70.0	75.8
MENAP oil exporters, excluding conflict countries	701.0	1,258.0	908.0	863.1	935.4	973.6
MENAP, excluding conflict countries	825.8	1,436.4	1,077.1	1,019.7	1,102.7	1,153.3

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

¹Due to data volatility aggregate excludes Libya and Yemen.

²West 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	-685.1	-1,304.0	-1,208.4	-1,162.5	-1,197.4	-1,242.9
MENAP oil exporters	-503.1	-1,016.4	-935.9	-895.8	-919.5	-954.7
Algeria	-35.3	-71.4	-63.7	-60.2	-60.8	-57.9
Bahrain	-14.6	-26.5	-22.3	-21.1	-24.0	-24.9
Iran, I.R. of	-62.3	-88.7	-67.2	-79.5	-86.0	-89.3
Iraq	...	-86.7	-73.6	-70.3	-80.6	-80.7
Kuwait	-28.3	-51.3	-52.5	-53.1	-55.4	-58.0
Libya	...	...	...	...	...	...
Oman	-18.8	-38.1	-36.7	-31.2	-32.6	-33.7
Qatar	-24.4	-64.0	-59.3	-64.9	-61.8	-68.5
Saudi Arabia	-126.8	-259.0	-247.3	-199.5	-189.3	-195.3
United Arab Emirates	-147.9	-318.4	-304.8	-309.1	-322.8	-338.6
Yemen	-8.0	-12.3	-8.5	-6.9	-6.2	-7.9
MENAP oil importers	-182.0	-287.6	-272.5	-266.7	-278.0	-288.2
Afghanistan, Rep. of	...	-8.4	-8.6	-7.5	-8.0	-8.6
Djibouti	-0.5	-1.0	-1.3	-1.4	-1.3	-1.3
Egypt	-45.6	-76.5	-78.2	-71.8	-71.4	-72.1
Jordan ¹	-14.1	-25.0	-22.7	-21.7	-22.2	-22.9
Lebanon	-21.1	-32.7	-30.6	-31.5	-32.8	-33.9
Mauritania	-2.0	-3.5	-2.6	-2.5	-2.7	-2.6
Morocco	-28.4	-49.4	-41.2	-45.2	-48.1	-50.1
Pakistan	-30.4	-49.6	-50.1	-50.1	-57.7	-62.1
Somalia	...	-4.3	-4.6	-4.8	-5.1	-4.9
Sudan	-7.5	-10.2	-10.1	-8.7	-7.6	-8.4
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	-18.5	-26.9	-22.3	-21.5	-21.0	-21.2
CCA	-69.6	-139.3	-114.0	-104.7	-113.1	-117.2
CCA oil and gas exporters	-56.1	-113.1	-92.7	-84.1	-89.8	-92.2
Azerbaijan	-9.2	-19.7	-17.1	-16.5	-16.3	-15.4
Kazakhstan	-55.1	-57.0	-45.4	-38.9	-43.6	-44.8
Turkmenistan	...	-19.3	-15.8	-14.8	-15.0	-15.9
Uzbekistan	-8.4	-17.1	-14.3	-13.9	-15.0	-16.1
CCA oil and gas importers	-13.5	-26.2	-21.3	-20.6	-23.2	-25.0
Armenia	-3.2	-5.5	-4.4	-4.5	-5.1	-5.3
Georgia	-4.8	-10.1	-8.7	-8.4	-9.4	-10.2
Kyrgyz Republic	-2.8	-6.5	-4.9	-4.7	-5.3	-5.8
Tajikistan	-2.7	-4.1	-3.3	-3.0	-3.3	-3.7
<i>Memorandum</i>						
MENA	-650.7	-1,245.9	-1,149.7	-1,104.9	-1,131.7	-1,172.2
MENA oil importers	-147.6	-229.5	-213.8	-209.1	-212.2	-217.5
Arab Countries in Transition²	-106.6	-177.8	-164.5	-160.1	-162.7	-166.4
GCC	-360.8	-757.4	-722.9	-678.9	-685.9	-718.9
Non-GCC oil exporters	-142.2	-259.0	-213.0	-216.9	-233.6	-235.8
Arab World	-588.4	-1,157.3	-1,082.5	-1,025.4	-1,045.7	-1,082.8
<i>West Bank and Gaza³</i>	-4.2	-7.2	-7.5	-7.6	-7.9	-8.2
Conflict Countries	-54.2	-98.9	-82.1	-77.2	-86.8	-88.6
MENAP oil exporters, excluding conflict countries	-458.5	-917.5	-853.8	-818.6	-832.6	-866.1
MENAP, excluding conflict countries	-630.9	-1,205.0	-1,126.3	-1,085.3	-1,110.6	-1,154.3

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

¹Excludes re-exports of goods and services.²Due to data volatility aggregate excludes Libya and Yemen.³West 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 2000–13	2014	2015	2016	2017	2018
MENAP	195.9	190.1	-116.5	-128.2	-34.0	-29.0
MENAP oil exporters	212.4	227.8	-75.2	-76.5	-9.9	-5.5
Algeria	14.4	-9.4	-27.3	-26.3	-22.9	-19.4
Bahrain	1.4	1.5	-0.8	-1.5	-1.6	-1.5
Iran, I.R. of	18.1	13.6	9.0	16.4	21.6	23.4
Iraq	...	6.1	-11.6	-14.9	-12.2	-13.6
Kuwait	36.4	54.4	4.0	-5.0	-0.7	-1.7
Libya	13.3	-19.0	-9.3	-4.6	0.6	4.7
Oman	3.7	4.7	-10.8	-12.3	-10.3	-9.9
Qatar	20.2	49.4	13.8	-7.7	3.9	1.8
Saudi Arabia	76.9	73.8	-56.7	-27.5	4.3	2.8
United Arab Emirates	26.0	53.6	16.7	8.4	7.9	8.5
Yemen	-0.4	-0.7	-2.1	-1.5	-0.6	-0.6
MENAP oil importers	-16.5	-37.7	-41.3	-51.7	-24.0	-23.5
Afghanistan, Rep. of	...	1.2	0.6	1.4	1.0	0.4
Djibouti	-0.1	-0.4	-0.5	-0.6	-0.4	-0.4
Egypt	-2.2	-2.4	-12.0	-19.8	...	...
Jordan	-1.5	-2.6	-3.4	-3.6	-3.4	-3.5
Lebanon	-4.7	-12.6	-9.3	-9.4	-9.5	-9.2
Mauritania	-0.4	-1.5	-1.0	-0.7	-0.7	-0.5
Morocco	-3.1	-6.5	-2.2	-4.5	-4.4	-3.4
Pakistan	-2.8	-3.1	-2.7	-4.9	...	...
Somalia	...	-0.4	-0.4	-0.6	-0.7	-0.7
Sudan	-2.2	-5.0	-6.5	-5.1	-2.3	-2.9
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	-1.6	-4.3	-3.8	-3.8	-3.5	-3.3
CCA	5.3	10.3	-13.4	-20.0	-16.8	-15.4
CCA oil and gas exporters	7.3	14.4	-9.9	-17.0	-13.3	-11.9
Azerbaijan	6.6	10.0	-0.2	-1.4	0.7	1.1
Kazakhstan	0.2	6.1	-5.1	-8.5	-8.3	-6.5
Turkmenistan	...	-2.8	-5.1	-7.6	-6.4	-6.7
Uzbekistan	1.2	1.1	0.5	0.5	0.6	0.2
CCA oil and gas importers	-2.1	-4.1	-3.5	-3.0	-3.5	-3.5
Armenia	-0.7	-0.9	-0.3	-0.2	-0.4	-0.4
Georgia	-1.1	-1.8	-1.7	-1.9	-1.8	-1.8
Kyrgyz Republic	-0.1	-1.2	-1.1	-0.6	-0.8	-0.9
Tajikistan	-0.2	-0.3	-0.5	-0.3	-0.5	-0.4
<i>Memorandum</i>						
MENA	196.3	192.1	-114.4	-124.7	-35.0	-29.4
MENA oil importers	-16.2	-35.7	-39.2	-48.2	-25.0	-23.9
Arab Countries in Transition¹	-8.4	-15.8	-21.5	-31.8	-11.3	-10.2
GCC	164.7	237.3	-33.9	-45.6	3.5	0.0
Non-GCC oil exporters	47.8	-9.5	-41.3	-30.9	-13.5	-5.5
Arab World	178.2	178.5	-123.4	-141.1	-56.6	-52.8
<i>West Bank and Gaza²</i>	-1.1	-2.1	-2.1	-1.3	-1.9	-2.0
Conflict countries	15.0	-13.6	-23.1	-21.0	-12.2	-9.5
MENAP oil exporters, excluding conflict countries	197.1	241.5	-52.1	-55.5	2.3	4.1
MENAP, excluding conflict countries	180.9	203.8	-93.5	-107.2	-21.8	-19.5

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

¹Due to data volatility aggregate excludes Libya and Yemen.²West 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	8.9	5.5	-3.7	-4.1	-1.9	-1.6
MENAP oil exporters	12.9	8.8	-3.5	-3.6	-0.4	-0.2
Algeria	12.5	-4.4	-16.5	-16.5	-13.0	-10.8
Bahrain	6.4	4.6	-2.4	-4.7	-4.6	-4.2
Iran, I.R. of	5.0	3.2	2.4	4.1	5.1	5.9
Iraq	...	2.6	-6.5	-8.7	-6.3	-6.7
Kuwait	33.3	33.4	3.5	-4.5	-0.6	-1.4
Libya	23.7	-78.4	-52.6	-22.4	1.8	9.8
Oman	8.7	5.8	-15.5	-18.6	-14.3	-13.2
Qatar	20.8	24.0	8.4	-4.9	2.3	1.0
Saudi Arabia	16.8	9.8	-8.7	-4.3	0.6	0.4
United Arab Emirates	10.3	13.3	4.7	2.4	2.1	2.1
Yemen	0.0	-1.7	-5.5	-5.6	-2.3	-2.4
MENAP oil importers	-2.4	-4.2	-4.4	-5.3	-5.3	-4.8
Afghanistan, Rep. of	...	5.7	3.0	7.1	4.7	1.6
Djibouti	-8.0	-25.1	-31.8	-30.4	-21.0	-18.2
Egypt	-0.5	-0.8	-3.6	-6.0	-5.9	-3.8
Jordan	-6.1	-7.3	-9.1	-9.3	-8.4	-8.3
Lebanon	-15.6	-26.4	-18.7	-18.6	-18.0	-16.8
Mauritania	-13.4	-27.3	-19.7	-14.9	-14.2	-9.6
Morocco	-3.3	-5.9	-2.1	-4.4	-4.0	-2.9
Pakistan	-1.3	-1.3	-1.0	-1.7	-4.0	-4.9
Somalia	...	-6.3	-7.2	-10.1	-11.1	-10.7
Sudan	-5.5	-7.1	-8.0	-5.6	-1.9	-2.0
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	-4.1	-9.1	-8.9	-9.0	-8.7	-8.4
CCA	0.8	2.3	-3.6	-6.4	-4.9	-4.2
CCA oil and gas exporters	2.1	3.6	-3.0	-6.2	-4.4	-3.6
Azerbaijan	8.8	13.3	-0.4	-3.6	1.9	2.5
Kazakhstan	-0.9	2.8	-2.8	-6.4	-5.3	-3.8
Turkmenistan	...	-6.4	-14.0	-21.0	-15.4	-14.3
Uzbekistan	4.9	1.7	0.7	0.7	0.9	0.3
CCA oil and gas importers	-7.7	-9.2	-8.9	-7.9	-8.6	-8.2
Armenia	-8.9	-7.6	-2.6	-2.3	-3.6	-3.2
Georgia	-11.0	-10.7	-12.0	-13.3	-11.9	-10.7
Kyrgyz Republic	-1.3	-16.0	-16.0	-9.7	-11.6	-12.0
Tajikistan	-4.5	-2.8	-6.0	-3.8	-6.3	-6.2
<i>Memorandum</i>						
MENA	9.6	6.0	-4.0	-4.4	-1.7	-1.3
MENA oil importers	-3.5	-5.7	-6.0	-7.2	-6.4	-5.0
Arab Countries in Transition¹	-2.1	-3.2	-4.2	-6.1	-5.9	-4.3
GCC	16.6	14.4	-2.4	-3.4	0.2	0.0
Non-GCC oil exporters	7.5	-1.0	-5.3	-3.9	-1.6	-0.6
Arab World	10.6	6.4	-5.0	-5.9	-2.8	-2.3
<i>West Bank and Gaza²</i>	-17.4	-16.9	-16.3	-9.9	-13.1	-13.2
Conflict countries	7.7	-4.5	-9.8	-9.6	-4.9	-3.5
MENAP oil exporters, excluding conflict countries	13.4	10.6	-2.7	-2.9	0.1	0.2
MENAP, excluding conflict countries	9.0	6.4	-3.2	-3.7	-1.6	-1.4

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

¹Due to data volatility aggregate excludes Libya and Yemen.

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	
	2000–13	2014	2015	2016	2017	2018
MENAP	712.9	1,465.3	1,307.8	1,165.9	1,108.5	1,072.6
MENAP oil exporters	630.0	1,348.5	1,182.1	1,031.5	962.1	930.2
Algeria	99.5	177.4	142.6	112.9	93.0	77.7
Bahrain	3.2	6.1	3.4	2.4	2.4	2.8
Iran, I.R. of	60.4	110.8	115.7	104.2	124.8	148.4
Iraq	...	66.7	53.7	45.2	41.4	40.8
Kuwait	16.2	32.3	28.3	31.5	32.8	34.3
Libya	63.7	86.5	76.1	63.7	53.4	42.4
Oman	8.2	16.3	17.5	20.3	19.8	19.3
Qatar	13.0	43.1	37.2	31.7	30.3	31.8
Saudi Arabia ¹	297.5	726.8	611.9	533.6	485.2	457.7
United Arab Emirates ²	32.6	78.5	94.0	85.4	78.5	74.5
Yemen	5.2	4.1	1.5	0.6	0.4	0.7
MENAP oil importers	83.0	116.8	125.7	134.4	146.4	142.4
Afghanistan, Rep of	...	7.3	6.8	7.4	7.5	7.5
Djibouti	0.1	0.5	0.4	0.4	0.4	0.4
Egypt	21.6	16.3	19.5	17.1	30.7	30.2
Jordan	8.0	16.0	16.6	15.5	15.8	17.0
Lebanon ³	17.2	37.3	36.7	42.7	41.8	39.2
Mauritania	0.3	0.6	0.8	0.8	0.8	0.8
Morocco	17.4	20.5	23.0	25.4	25.0	26.9
Pakistan	8.2	9.1	13.5	18.1	16.1	11.0
Somalia	...	...	...	...	...	...
Sudan	...	1.5	0.9	1.0	1.2	1.3
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	6.1	7.7	7.4	5.9	7.2	8.0
CCA	33.0	73.7	63.5	67.4	74.7	81.0
CCA oil and gas exporters	29.2	67.1	57.2	60.0	66.8	72.5
Azerbaijan	4.8	13.8	5.0	4.0	4.8	5.7
Kazakhstan	15.7	29.2	27.9	29.5	33.2	36.2
Turkmenistan	...	...	...	...	...	...
Uzbekistan	8.7	24.1	24.3	26.5	28.7	30.6
CCA oil and gas importers	3.8	6.6	6.3	7.4	8.0	8.5
Armenia	1.2	1.5	1.8	2.2	2.3	2.5
Georgia	1.3	2.7	2.5	2.8	3.1	3.3
Kyrgyz Republic	1.1	1.9	1.5	1.8	1.9	2.0
Tajikistan	0.2	0.5	0.5	0.7	0.7	0.8
<i>Memorandum</i>						
MENA	701.8	1,448.9	1,287.5	1,140.4	1,084.8	1,054.1
MENA oil importers	71.8	100.4	105.4	108.9	122.7	123.8
Arab Countries in Transition⁴	53.1	60.5	66.5	63.9	78.6	82.1
GCC	370.8	903.1	792.4	704.9	648.9	620.3
Non-GCC oil exporters	259.2	445.5	389.7	326.6	313.1	309.9
Arab World	641.4	1,338.1	1,171.7	1,036.2	960.0	905.7
<i>West Bank and Gaza⁵</i>	0.5	0.7	0.6	...	...	...
Conflict countries	99.3	157.3	131.4	109.5	95.3	83.8
MENAP oil exporters, excluding conflict countries	530.7	1,191.3	1,050.8	922.0	866.8	846.4
MENAP, excluding conflict countries	613.6	1,308.0	1,176.5	1,056.4	1,013.2	988.8

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.

⁴Due to data volatility aggregate excludes Libya and Yemen.

⁵West 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	
	2000–13	2014	2015	2016	2017	2018
MENAP	31.5	28.5	34.2	38.8	40.5	41.5
MENAP oil exporters	26.0	25.4	33.2	39.0	38.8	40.7
Algeria	16.3	1.7	1.8	2.5	2.4	2.5
Bahrain	106.0	154.1	174.4	184.6	193.2	203.5
Iran, I.R. of	6.3	1.2	2.7	2.2	2.0	2.3
Iraq	...	24.8	36.8	39.3	38.3	40.9
Kuwait	30.0	22.9	36.5	42.7	50.5	55.8
Libya	...	...	...	...	...	...
Oman	37.3	34.6	51.7	70.4	75.5	80.7
Qatar	66.0	80.7	110.6	147.8	136.6	130.9
Saudi Arabia	13.4	13.1	13.8	19.8	22.1	24.3
United Arab Emirates	32.7	48.2	62.9	66.2	61.6	58.9
Yemen	30.9	14.3	15.5	20.3	19.8	18.7
MENAP oil importers	45.2	37.3	36.4	38.4	44.5	43.3
Afghanistan, Rep. of	...	6.3	6.1	6.4	6.4	6.1
Djibouti	57.9	49.9	69.3	85.3	87.4	87.8
Egypt	23.2	15.1	14.5	16.8	32.2	29.4
Jordan ²	...	64.0	65.8	66.9	68.4	70.3
Lebanon	159.1	175.0	175.8	183.9	185.6	184.0
Mauritania	123.4	86.3	104.0	109.2	85.4	86.0
Morocco	29.2	31.0	33.4	33.6	34.1	32.7
Pakistan	33.7	26.8	24.1	26.2	27.2	28.7
Somalia	...	...	...	...	...	...
Sudan	96.3	65.8	61.1	57.4	46.5	40.5
Syrian Arab Republic	...	...	...	...	...	...
Tunisia ³	54.8	56.0	62.7	64.3	75.2	80.9
CCA	54.6	46.6	57.1	75.2	71.8	69.9
CCA oil and gas exporters	54.0	44.7	54.7	74.0	70.6	68.6
Azerbaijan ⁴	11.5	7.7	23.6	45.4	44.0	39.0
Kazakhstan	76.8	71.2	83.2	122.5	110.1	104.1
Turkmenistan	...	18.0	19.4	23.9	25.9	30.2
Uzbekistan	24.8	14.5	18.1	20.2	22.2	24.3
CCA oil and gas importers	59.8	63.9	78.0	83.8	80.9	80.5
Armenia	51.3	71.3	84.4	92.8	92.3	90.2
Georgia ⁵	52.5	65.2	86.2	89.5	86.3	83.8
Kyrgyz Republic	92.2	75.6	85.2	84.4	73.1	74.7
Tajikistan	61.9	43.0	48.6	57.8	59.5	63.2
<i>Memorandum</i>						
MENA	31.1	28.8	35.4	40.3	42.2	43.1
MENA oil importers	49.0	42.5	42.5	44.4	54.5	51.8
Arab Countries in Transition⁶	31.2	26.0	26.0	27.8	40.1	38.7
GCC	28.0	35.1	45.2	54.6	54.6	55.5
Non-GCC oil exporters	24.0	8.0	11.2	11.3	11.1	12.6
Arab World	37.0	33.0	40.4	46.8	49.2	49.4
<i>West Bank and Gaza⁷</i>	13.3	8.6	8.4	7.7	7.3	7.0
Conflict countries	...	23.1	33.1	36.7	36.1	38.4
MENAP oil exporters, excluding conflict countries	21.2	25.7	33.2	39.2	39.1	40.9
MENAP, excluding conflict countries	27.8	28.9	34.3	39.0	40.8	41.7

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.

³Includes bank deposits of nonresidents.

⁴Public and publicly guaranteed debt, as private debt data are not reliable.

⁵Excludes intercompany loans.

⁶Due to data volatility aggregate excludes Libya and Yemen.

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

Table 24. Gross Official Reserves¹
(Months of Imports)

	Average				Projections	
	2000–13	2014	2015	2016	2017	2018
MENAP	9.5	13.7	12.8	11.1	10.2	9.7
MENAP oil exporters	10.9	16.2	14.8	12.6	11.4	10.9
Algeria	26.5	33.4	28.4	22.3	19.3	16.3
Bahrain	2.4	3.3	1.9	1.2	1.1	1.3
Iran, I.R. of	11.2	19.8	17.5	14.5	16.8	19.1
Iraq	...	10.9	9.2	6.7	6.2	6.0
Kuwait	6.2	7.4	6.4	6.8	6.8	6.8
Libya	...	...	...	...	...	...
Oman	4.5	5.3	6.7	7.5	7.0	6.6
Qatar	4.5	8.7	6.9	6.2	5.3	5.3
Saudi Arabia ²	21.1	35.3	36.8	33.8	29.8	27.8
United Arab Emirates ³	2.5	3.1	3.6	3.2	2.8	2.6
Yemen	8.0	5.9	2.7	1.2	0.7	0.8
MENAP oil importers	5.5	5.2	5.8	5.9	6.2	5.7
Afghanistan, Rep of	...	10.2	10.9	11.0	10.5	9.8
Djibouti	2.8	4.1	3.2	3.6	3.8	3.6
Egypt	5.9	2.5	3.3	2.9	5.1	4.7
Jordan	6.2	8.5	9.2	8.4	8.3	8.6
Lebanon ⁴	8.3	14.6	14.0	15.6	14.8	13.4
Mauritania	1.2	3.0	3.9	3.7	3.6	3.4
Morocco	7.2	6.0	6.1	6.3	6.0	6.1
Pakistan	3.0	2.2	3.2	3.8	3.1	2.0
Somalia	...	...	...	...	...	...
Sudan	...	1.7	1.2	1.6	1.7	1.8
Syrian Arab Republic	...	...	...	...	...	...
Tunisia	3.5	4.1	4.1	3.4	4.1	4.3
CCA	4.7	9.0	8.5	8.2	8.8	9.2
CCA oil and gas exporters	5.2	10.5	9.9	9.6	10.5	11.1
Azerbaijan	4.5	9.6	3.6	2.9	3.8	4.4
Kazakhstan	4.5	7.7	8.6	8.1	8.9	9.5
Turkmenistan	...	...	...	...	...	...
Uzbekistan	8.9	20.3	21.0	21.2	21.4	21.5
CCA oil and gas importers	2.7	3.7	3.6	3.8	3.8	3.8
Armenia	3.9	4.0	4.7	5.2	5.2	5.3
Georgia	2.3	3.7	3.6	3.5	3.6	3.6
Kyrgyz Republic	4.1	4.5	3.7	4.0	3.9	3.8
Tajikistan	0.8	1.8	2.0	2.3	2.3	2.2
<i>Memorandum</i>						
MENA	9.8	14.3	13.2	11.5	10.6	10.1
MENA oil importers	6.0	5.8	6.2	6.3	6.9	6.6
Arab Countries in Transition⁵	5.8	4.4	5.0	4.7	5.7	5.6
GCC	9.6	15.0	14.0	12.3	10.8	10.1
Non-GCC oil exporters	14.2	20.2	17.4	13.5	13.2	13.3
Arab World	9.7	13.9	12.9	11.2	10.1	9.3
<i>West Bank and Gaza⁶</i>	1.4	1.1	0.9	...	...	...
Conflict countries	...	10.3	8.6	6.3	5.7	5.4
MENAP oil exporters, excluding conflict countries	11.2	16.7	15.4	13.3	12.0	11.4
MENAP, excluding conflict countries	9.7	14.0	13.1	11.5	10.6	10.0

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.

⁴Excludes gold and encumbered assets.

⁵Due to data volatility aggregate excludes Libya and Yemen.

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-13	Dec-14	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17
MENAP											
Oil exporters											
Algeria	21.5	16.0	...	...	17.0	...	...	...	...	...	...
Bahrain ¹	19.2	18.3	18.9	18.7	18.6	18.1	18.4	19.6	...	...	...
Iran, I.R. of ²	...	...	...	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	...	...	...
Kuwait	18.9	16.9	16.9	16.5	17.5	17.5	17.9	17.9	18.6	...	...
Libya	...	...	...	...	...	...	...	...	...	...	...
Oman	16.2	15.4	15.8	15.5	16.2	...	...	...	16.8	...	...
Qatar	16.0	16.3	15.2	...	15.6	...	...	...	16.1	...	...
Saudi Arabia	17.9	17.9	17.8	17.8	18.1	18.0	18.3	18.9	19.5	18.9	19.2
United Arab Emirates ³	19.3	18.1	18.3	18.2	18.3	18.0	18.4	18.6	18.9	18.6	...
Yemen ⁴	26.4	...	...	...	...	...	...	...	...	...	...
Oil importers											
Afghanistan, Rep. of	26.2	26.5	25.6	26.3	19.9	21.1	20.6	22.0	28.2	...	...
Djibouti	9.6	10.7	10.6	10.6	12.5	...	...	...	...	...	...
Egypt	13.7	13.9	13.5	13.2	13.7	14.0	13.8	14.1	...	...	...
Jordan	18.4	18.4	18.5	18.7	19.1	18.4	18.4	18.2	19.0	...	...
Lebanon ⁵	12.2	14.9	14.4	...	15.1	14.4	14.5	...	...	...	...
Mauritania	32.4	28.1	25.3	24.3	23.1	...	...	...	23.7	...	...
Morocco	13.3	13.8	...	...	13.7	...	...	...	14.2	...	...
Pakistan	14.9	17.1	17.2	18.2	17.3	16.3	16.1	16.8	16.2	15.9	...
Somalia	...	...	...	...	...	...	...	...	...	...	...
Sudan	16.6	...	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.0
Syrian Arab Republic	...	...	...	...	...	...	...	...	...	...	...
Tunisia	8.2	9.4	9.7	...	...	...	...	...	...	...	...
CCA											
Armenia	16.7	14.5	15.4	15.7	16.2	17.3	17.4	...	...	...	...
Azerbaijan	18.1	19.2	16.3	17.7	...	...	...	...	...	...	...
Georgia	25.2	25.5	25.6	25.3	26.0	26.8	26.5	26.9	23.2	25.4	...
Kazakhstan	18.8	16.8	16.9	16.2	15.9	16.0	16.2	16.5	16.4	17.1	...
Kyrgyz Republic	25.0	21.8	20.9	21.5	22.4	24.3	24.5	24.5	24.7	...	...
Tajikistan ⁶	20.2	12.0	11.3	11.5	8.3	8.3	6.4	5.4	26.4	30.3	...
Turkmenistan	17.1	15.6	...	...	14.9	...	...	...	20.5	...	...
Uzbekistan	24.3	23.8	23.7	23.7	23.6	23.6	23.6	23.5	23.5	...	...
<i>Memorandum:</i>											
<i>West Bank and Gaza</i> ⁷	20.7	18.0	16.9	16.2	16.1	15.1	14.2	15.7	16.0	14.9	15.2

Source: National authorities.

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 all banks except the Housing Bank and CAC Bank.

⁵CAR according to Basel II in 2010 and Basel III from 2011 onwards.

⁶Tier I capital as percent of risk-weighted assets.

⁷West 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-13	Dec-14	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17
MENAP											
Oil exporters											
Algeria	1.9	2.0	...	...	...	...	...	...	...	...	...
Bahrain ¹	1.8	1.5	0.8	1.2	1.4	0.4	0.7	1.1	...	...	...
Iran, I.R. of	...	...	...	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	...	...	...
Kuwait	1.0	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.1	...	...
Libya	0.6	...	...	...	...	...	...	...	...	...	...
Oman	1.8	1.7	1.7	1.6	1.6	...	...	...	1.4	...	...
Qatar	2.1	2.1	2.0	...	2.0	...	...	...	1.7	...	...
Saudi Arabia	2.0	2.0	2.1	2.0	2.0	2.1	2.1	2.0	1.8	2.0	2.0
United Arab Emirates ²	1.6	1.7	1.8	1.6	1.5	...	...	...	...	...	...
Yemen	1.5	...	...	...	...	...	...	...	...	...	...
Oil importers											
Afghanistan, Rep. of	0.6	0.9	-1.0	-0.2	0.2	4.4	2.5	1.9	1.7	...	...
Djibouti	1.2	0.7	0.4	0.5	0.6	...	...	...	...	...	...
Egypt ³	1.0	1.3	1.3	1.3	1.3	1.5	1.5	1.5	...	...	...
Jordan	1.2	1.4	1.4	1.3	1.3	1.4	1.5	1.2	1.1	...	...
Lebanon ³	1.0	1.1	1.1	1.1	1.2	1.0	1.1	1.2	1.2	...	...
Mauritania	1.2	1.2	...	...	0.7	...	...	...	...	...	...
Morocco	1.0	0.9	1.0	...	0.8	...	...	1.1	0.8	...	...
Pakistan	1.6	2.2	2.7	2.6	2.5	2.3	2.2	2.1	2.1	1.9	...
Somalia	...	...	...	...	...	...	...	...	...	...	...
Sudan	3.7	...	2.0	3.1	4.0	1.0	2.1	3.4	4.7	1.2	0.0
Syrian Arab Republic	...	...	...	...	...	...	...	...	...	...	...
Tunisia	0.3	0.9	...	...	...	...	...	...	...	...	...
CCA											
Armenia	1.9	1.0	-0.3	-0.3	-0.5	0.2	0.5	...	...	...	...
Azerbaijan	1.5	1.7	-0.2	0.1	...	...	...	...	...	...	...
Georgia ⁴	2.6	2.6	2.1	2.2	2.3	1.5	2.4	2.5	2.8	3.5	...
Kazakhstan	1.6	1.5	0.3	0.7	1.0	...	...	...	...	...	...
Kyrgyz Republic	2.8	2.6	1.6	1.8	1.5	-0.2	0.0	0.3	0.5	...	...
Tajikistan	0.7	-4.4	2.0	2.4	-0.6	-0.7	-1.2	-1.7	-3.2	1.4	...
Turkmenistan	3.1	...	...	...	...	...	...	...	...	...	...
Uzbekistan	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	...	...
<i>Memorandum:</i>											
<i>West Bank and Gaza</i> ⁵	1.9	1.7	1.6	1.6	1.5	1.7	1.6	1.5	1.5	1.4	1.6

Source: National authorities.

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-13	Dec-14	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17
MENAP											
Oil exporters											
Algeria	10.6	9.2	...	...	...	...	...	...	...	...	...
Bahrain ¹	4.1	3.7	3.5	3.6	3.9	3.6	4.8	4.7	...	...	...
Iran, I.R. of ²	15.4	...	...	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	...	...	...
Kuwait	3.6	2.9	2.8	3.0	2.4	2.4	2.4	2.3	2.2	...	...
Libya	21.0	...	...	...	...	...	...	...	...	...	...
Oman	2.0	1.9	1.8	1.7	1.8	...	...	...	1.8	...	...
Qatar	1.9	1.7	1.4	...	1.6	...	...	...	1.3	...	...
Saudi Arabia	1.3	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.4	1.4	1.4
United Arab Emirates ³	6.7	5.6	5.0	5.1	5.2	...	...	...	...	...	...
Yemen ⁴	21.7	...	...	...	...	...	...	...	...	...	...
Oil importers											
Afghanistan, Rep. of	4.9	7.8	13.5	13.7	12.1	15.2	16.9	13.1	11.1	...	...
Djibouti	14.5	18.0	22.5	22.3	22.1	...	...	...	...	...	...
Egypt ⁵	9.3	8.5	7.6	7.2	6.8	6.7	5.9	5.9	...	...	...
Jordan	7.0	5.6	5.5	5.4	5.0	4.7	4.8	4.6	4.4	...	...
Lebanon	4.0	4.0	4.0	...	4.2	4.4	4.5	4.7	4.9	...	...
Mauritania	20.4	23.0	23.9	25.0	30.0	...	...	...	21.5	...	...
Morocco	5.8	6.8	7.1	7.4	7.3	7.6	7.5	7.7	7.5	7.6	...
Pakistan	13.3	12.3	12.4	12.5	11.4	11.7	11.1	11.3	10.1	9.9	...
Somalia	...	...	...	...	...	...	...	...	...	...	...
Sudan	8.4	7.1	6.2	6.2	5.1	5.1	6.0	6.2	5.2	0.0	0.0
Syrian Arab Republic	...	...	...	...	...	...	...	...	...	...	...
Tunisia	16.5	15.7	15.6	...	...	...	...	...	...	...	...
CCA											
Armenia ⁶	4.5	6.8	9.0	8.4	7.8	10.0	9.2	...	...	...	...
Azerbaijan ⁷	4.5	4.4	4.6	4.9	...	...	...	...	...	...	...
Georgia	3.1	3.1	3.4	3.0	2.7	3.3	3.7	3.9	3.5	3.7	...
Kazakhstan	31.3	23.5	10.0	9.2	8.0	8.4	7.9	7.9	6.7	7.7	...
Kyrgyz Republic	5.5	4.5	5.2	6.0	7.1	8.5	9.0	9.0	8.8	...	...
Tajikistan ⁸	16.0	25.1	22.4	22.7	29.9	47.5	56.7	58.9	54.0	50.8	...
Turkmenistan	0.1	0.1	...	...	0.2	...	...	...	0.3	...	...
Uzbekistan	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	...	...
<i>Memorandum:</i>											
<i>West Bank and Gaza</i> ⁹	2.9	2.5	2.5	2.5	2.3	2.0	2.0	2.3	2.2	2.2	2.4

Source: National authorities.

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 all banks except the Housing Bank and CAC Bank.⁵Data refer to end of fiscal year.⁶Defined as loans overdue between at least 1 and 270 days.⁷Only the overdue portion of principal and interest is disclosed as NPL.⁸Overdue by 30 days or more.⁹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.