The American Chamber of Commerce in Jordan

AmCham MENA

THE 10TH AMCHAM MENA REGIONAL COUNCIL CONFERENCE

BUILDING FOR THE FUTURE

REALIZING ECONOMIC TRANSFORMATION BEYOND COVID-19

MARCH 14-15TH, 2022

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AMCHAM MENA Regional Council

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The AmCham MENA Regional Council (AmCham MENA Council) was established in 2005 and comprises the AmChams of Abu Dhabi-UAE, Bahrain, Dubai, Egypt, Jordan, Kuwait, Lebanon, Morocco, Palestine, Qatar and Tunisia.

AmCham Jordan is the Chair of the Council (until March 2022), and AmCham Egypt is the Vice Chair. The Council's Secretariat resides at AmCham Egypt.

Mission

To promote trade and investment between the U.S. and the MENA region

Objectives

- Foster increased awareness among MENA region manufacturers and producers for potential business opportunities with the U.S.
- Promote closer ties with the U.S. market.
- Support and promote various investment and trade initiatives.
- Coordinate formal programs focusing on the promotion of U.S. business opportunities.
- Foster increased collaboration between members of the Council.
- Effectively link the different organizations and institutionalize their ongoing collaboration with the U.S. Chamber of Commerce.
- Organize regional trade and investment conferences and exhibitions.

The MENA Landscape

The Middle East and North Africa (MENA) region is a geographic classification for a group of countries extending from Morocco in northwest Africa to Iran in southwest Asia. The diversity of countries makes for a heterogeneous region, encompassing a variety of income levels, economic landscapes, standards of living, and main imports and exports. There is also a diversity of definitions for this region: some, like the World Bank, include Djibouti and Sudan in northeast Africa, or Turkey and Malta in Europe; others make a distinction of "the Arab MENA region," excluding these countries as well as Iran and Israel.

In terms of the business and economic environment, this report looks at MENA as three major groups: North Africa, Levant and the Gulf, excluding the non-Arab Turkey, Iran and Israel. North Africa includes Algeria, Egypt, Libya, Morocco, and Tunisia, ; the Levant covers the Palestinian territories, Jordan, Syria, Lebanon, and to some extent Iraq; and the Gulf encompasses the oil-driven economies of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates.

The focus of this report will be on recent trends in investment and trade during the COVID-19 Pandemic between the U.S. and the nine member countries of the AmCham MENA Regional Council—Bahrain, Egypt, Jordan, Kuwait, Lebanon, the Palestinian territories, Qatar, Tunisia and the United Arab Emirates (UAE).

The prominent feature of the North Africa group is its abundant labor force, supported by a large young population, and its range of high- and low-skilled jobs. North Africa's service sector is diversified and promising, drawing the interest of international and regional investors in sectors such as logistics and maritime services, shipbuilding and, most importantly, tourism. As a result, national governments across North Africa aim to increase their exports regionally and internationally.

The Gulf is endowed with significant natural petroleum resources that have drawn in global capital in oil-related industries. In 2020, the Gulf countries produced only 13.3 million barrels per day, comprising 15% of total world production, however, they are still considered the leading oil exporters in the world. After decades concentrating on oil products, though, many Gulf countries are looking to new strategies to diversify exports, led by high-tech components, and have enticed new investments to nontraditional sector projects.

Lastly, the Levant countries are the regional home of authentic folkloric arts and crafts, and vocational talent. Despite ongoing political instability in this area, these countries are also involved in agriculture and different cross-regional services.

Much of the trade of goods and services across MENA is done within the framework of multilateral and bilateral trade agreements. All 18 Arab MENA members are parties to the Greater Arab Free Trade Area (GAFTA), in effect since 1998; Egypt, Jordan, Lebanon, Morocco, the Palestinian territories and Tunisia are also members of the Arab Mediterranean Free Trade Agreement (Agadir Agreement). Nine countries are part of the Euro-Med partnership, and 12 are signatories in the EFTA (Iceland, Liechtenstein, Norway and Switzerland)

All the North African countries are members of the African Continental Free Trade Area (AfCFTA), which launched in 2019 and creates a single continental market for goods and services for 54 of the 55 member states of the African Union, excluding Nigeria. No trade has as yet taken place under the AfCFTA, although it was marked to officially start on January 1, 2021.

The Gulf group comprises the Gulf Cooperation Council (GCC), a customs union with deeper levels of liberalization compared with the other two MENA groups. The GCC is also connected with the North Africa group via the Organization of the Petroleum Exporting Countries (OPEC) and Organization of Arab Petroleum Exporting Countries (OAPEC).

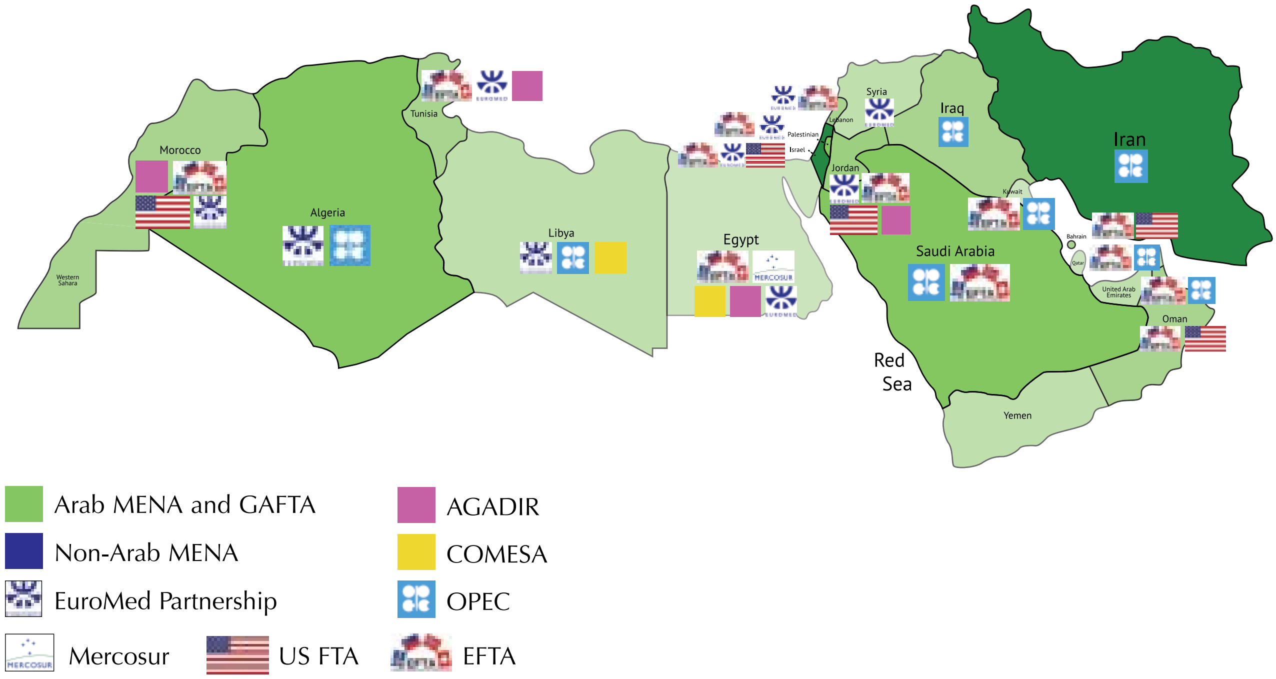
To date, only four MENA countries have a Free Trade Agreement (FTA) with the United States: Bahrain, Jordan, Morocco and Oman.

Arab MENA Demographics (2020)

Metric	Total/Average
Total population (million)	464
Total land area (million sq. km)	9.6
Average population density (people/sq. km)	266.7
Population growth rate (%)	1.7
Total labor force (million)	147.2
Top three countries by land area (million sq. km)	
Algeria	2.4
Saudi Arabia	2.2
Libya	1.8
Top three countries by population (million)	
Egypt	102.3
Algeria	43.8
Iraq	40.2
Top three countries by population density (people/sq. km)	
Bahrain	2,182
West Bank and Gaza	798
Lebanon	667
Top three countries by labor force (million)	
Egypt	27.8
Saudi Arabia	15.9
Morocco	11.6

Source: World Bank

Major Trade Agreements with MENA Countries

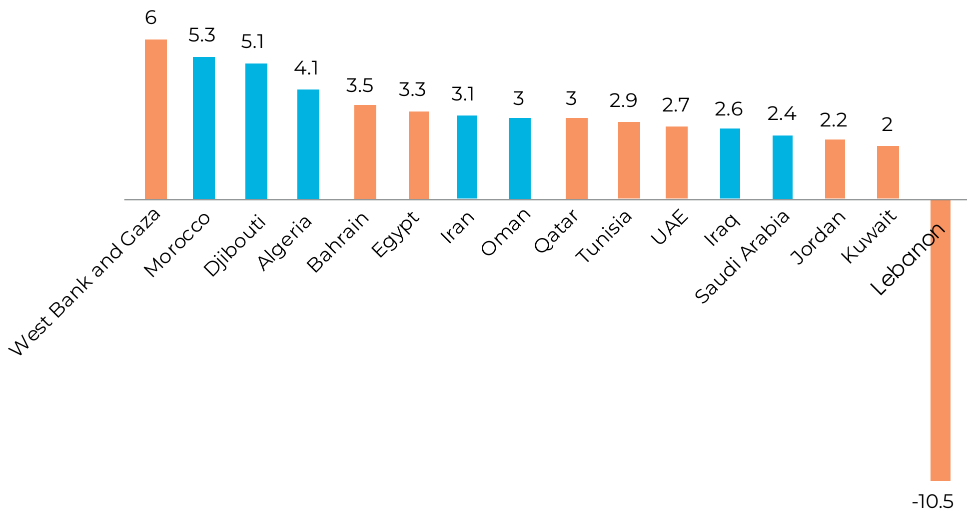


MENA GDP Growth Trends

	2019	2020	2021e	2022f	2023f
Oil Exporters	0.3	-4.9	2.8	4.4	3
GCC Countries	1	- 5	2.6	4.7	3
Oil Importers	3.6	-0.5	4.4	4.6	4.7
Arab MENA Average	1.6	-3.5	3.3	4.6	3.6

Source: World Bank, Global Economic Prospects, Jan 2022

MENA GDP Growth (2021)



Note: Orange bars denote AmCham MENA Council countries.
Source: World Bank, Global Economic Prospects, Jan 2022

The Business Environment

The MENA region continues to improve as a location for doing business but still lags behind its developing country peers. There is ample room for improvement, especially as differences in the business environment across the region are large. Inadequate access to finance remains the region's top constraint to private sector development. This is a crucial challenge for SMEs: MENA's loans-to-SMEs ratio is the lowest in the world (2% of GDP), even though SMEs account for 60+% of employment. Many countries are increasing access to finance for SMEs (Algeria, Egypt, GCC, Jordan, Morocco), expanding mobile banking (Jordan, Morocco), and developing Islamic finance (Morocco).

Countries are also implementing measures to improve workers' skills and boost labor demand in the private sector. Active labor market policies are being pursued to benefit women and youth in Egypt, Jordan, Morocco and Saudi Arabia. Having ensured relatively high levels of access to schools (about 80% for primary education), countries seek to improve the quality and efficiency of education as the region performs poorly on international tests. Finally, several countries have implemented policies to tackle corruption and improve accountability in public funds.

All sets of indicators included in the World Bank's Doing Business 2020 study were implemented from May 2018 to May 2019. The region's governments implemented a total of 52 reforms to make doing business much easier in 2019, compared to only 35 reforms a year earlier. The Arab economies with the most notable improvement in Doing Business 2020 are Saudi Arabia, Jordan, Bahrain, and Kuwait. Prior to 2020, Egypt had featured on the list of 10 top improvers for three consecutive Doing business reports.

Within MENA, the GCC continues to dominate as the best countries to do business. These six countries have been among MENA's top 10 for the past four years and as a bloc had an average global ranking of 58. The UAE remains the best place in MENA to do business and ranks 16th globally.

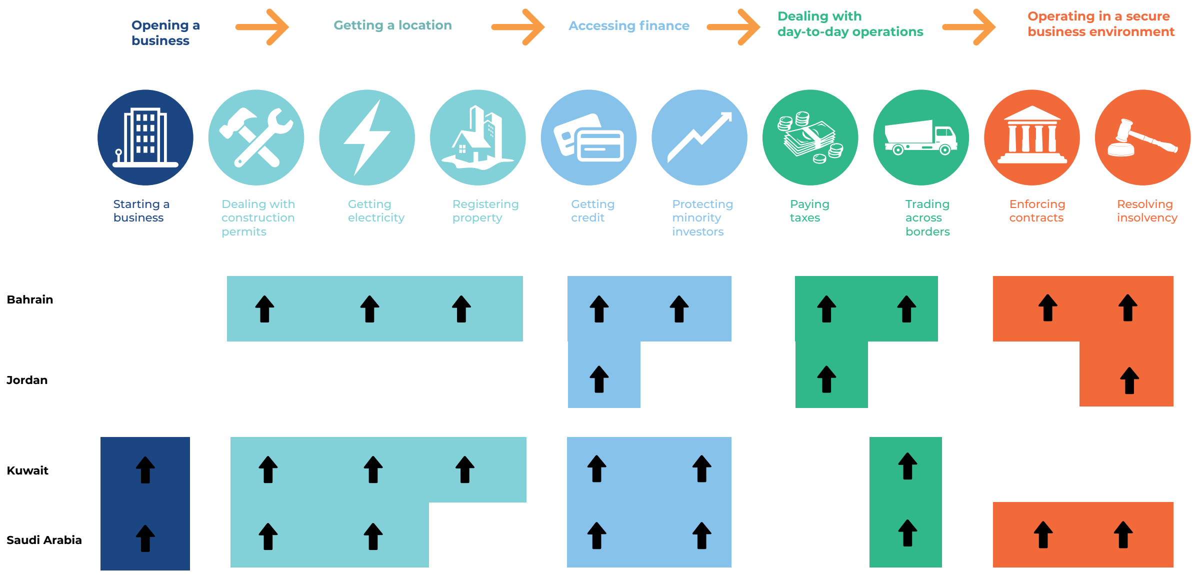
Business regulatory reforms across the Gulf economies have been on a steady rise. These changes are motivated in part by the urgent need for economic diversification. Saudi Arabia is the most improved economy in Doing Business 2020, with a total of eight reforms, driven by its "Vision 2030" plan for long-term development aimed at transforming the country into an open world-class investment destination. Jordan and Kuwait are new additions to the list of 10 most improved economies. Bahrain implemented the highest number of regulatory reforms (nine), improving in almost every area measured by Doing Business.

World Bank Doing Business Rankings for MENA Countries (2020)

	Arab MENA Rank in 2019	Global Rank in 2019 (1-190)	Number of Reforms in 2019	Change from Global Ranking
UAE*	1	16	4	-5
Bahrain*	2	43	9	17
Morocco	3	53	6	9
Saudi Arabia	4	62	8	16
Oman	5	68	4	12
Jordan*	6	75	3	8
Qatar*	7	77	3	15
Tunisia*	8	78	3	19
Kuwait*	9	83	7	21
Egypt*	10	114	4	2
West Bank and Gaza*	11	117	0	3
Lebanon*	12	143	1	-1
Algeria	13	157	0	0
Iraq	14	172	0	-1
Syria	15	176	0	3
Libya	16	186	0	0
Yemen	17	187	0	0
MENA	-	106	52	8

Note: Regional rankings exclude non-Arab MENA countries.
*Member of the AmCham MENA Council
Source: World Bank Doing Business 2020 and 2019

MENA Countries Improving the Most Across Doing Business Areas in 2018/19



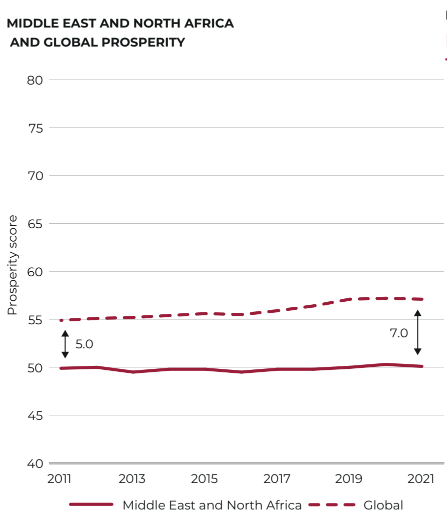
Source: World Bank Doing Business Report

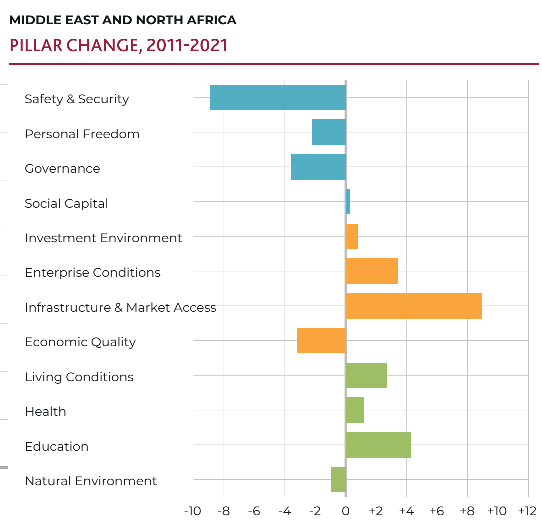
Following the data irregularities identified in the Doing Business 2020 report, the World Bank Group announced in September 2021, that it would discontinue the Doing business Report and replace it with a new Business Enabling Environment (BEE) series that is yet to be released.

The World Bank Group released revised Doing Business data in time for inclusion in the 2021 Legatum Prosperity Index, which assesses countries based on the key characteristics of inclusive societies, open economies and empowered people. Created by the London-based think tank Legatum Institute, the Legatum index divides 167 countries into seven geographic regions covering 99.4% of the global population and ranks countries according to 12 indicators within three domains. MENA ranked sixth among regions, followed only by Sub-Saharan Africa.

The 2021 index ranking period covers the onset of the COVID-19 pandemic, which impacted not just global health but drove up national deficits and debt as governments attempted to cushion the economic shocks. However, the pandemic is a short-term disruption and is not solely responsible for changes in prosperity.

MENA in the Legatum Prosperity Index 2021





Country	Global rank
UAE*	41
Qatar*	46
Bahrain*	56
Kuwait*	58
Oman	67
Saudi Arabia	75
Jordan*	81
Morocco	91
Tunisia*	96
Algeria	107
Lebanon*	109
Egypt*	121
Iraq	141
Libya	154
Syria	158
Yemen	165

Note: Regional rankings exclude non-Arab MENA countries.
*Member of the AmCham MENA Council
Source: Legatum Prosperity Index

As with the World Bank Doing business report, Saudi Arabia (75th) has improved more than any other country within MENA over the past decade, driven in large part by improvements in the Education pillar; Qatar was also among the top performers in Education. Egypt showed the second-most improvements globally in Enterprise Conditions over the past decade, and along with Morocco was among the most improved countries in the Infrastructure and Market Access pillar.

MENA Council Countries by Key Prosperity Pillars (2021)

	Inclusive Societies				Open Economies				Empowered People			
	Safety and Security	Personal Freedom	Gover -nance	Social Capital	Investment Environme	Enterprise Conditions	Infrastructure and Market Access	Economic Quality	Living Conditions	Health	Education	Natural Environment
Bahrain	100	158	110	17	36	37	35	72	40	54	61	140
Egypt	149	161	142	141	97	71	85	131	91	109	104	153
Qatar	15	146	63	26	45	20	39	28	46	39	58	122
Tunisia	125	91	60	155	96	86	88	112	73	92	94	139
UAE	49	145	43	29	29	21	22	32	48	36	45	118
Jordan	77	121	78	123	50	45	75	119	59	77	96	149
Kuwait	51	119	91	52	73	64	57	52	36	45	74	137
Lebanon	132	108	128	165	98	81	93	160	72	100	68	115

Source: Legatum Prosperity Index

The Heritage Foundation's Index of Economic Freedom ranks 177 countries on 10 factors (dubbed 'freedoms') grouped under four main pillars: Rule of Law, including property rights and freedom from corruption; Limited Government, including fiscal freedom and government spending; Regulatory Efficiency, including business, labor, and monetary freedom; and Open Markets, including trade, investment, and financial freedom. Each economic freedom is graded on a scale of 0-100, and the average of these 10 grades is the country's Economic Freedom Rank.

The region is endowed with the world's highest concentration of oil reserves, but that does not automatically translate into high levels of economic freedom. Economic freedom in MENA has fluctuated during the past half-decade but has generally scored near the world average overall. The UAE is the regional leader in economic freedom. Jordan and Morocco are the top non-GCC performers. Tunisia has fared relatively better than most other countries, although it remains in the lower half of the "mostly unfree" category. Saudi Arabia has dropped to the middle of the "mostly unfree" category dragged down by poor fiscal health, judicial effectiveness, and property rights.

Index of Economic Freedom Rankings in MENA Countries (2022)

	Regional Rank 2022	Classification	Global Rank 2022 (1-177)	Change from Global Ranking
UAE*	1	Mostly Free	33	- 23
Qatar*	2	Moderately free	44	- 15
Bahrain*	3	Moderately Free	74	- 24
Jordan*	4	Moderately Free	87	- 25
Morocco	5	Mostly Unfree	97	- 11
Kuwait*	6	Mostly Unfree	101	- 20
Oman	7	Mostly Unfree	108	- 15
Saudi Arabia	8	Mostly Unfree	118	- 20
Tunisia*	9	Mostly Unfree	128	- 29
Egypt*	10	Repressed	152	- 13
Lebanon*	11	Repressed	162	- 22
Algeria	12	Repressed	167	5

*Member of the AmCham MENA Council

Note: Data for Iraq, Libya, Syria, and the West Bank and Gaza are unavailable.

Regional rankings exclude non-Arab MENA countries.

Source: The Heritage Foundation, 2022

The Global Competitiveness Report, prepared by the World Economic Forum, ranks 141 countries on factors that determine long-term growth and prosperity. It considers 12 pillars ranked under three sub-indexes: Basic Requirements, which includes institutions, infrastructure, macroeconomic environment, and health and primary education; Efficiency Enhancers, which covers higher education and training, goods market efficiency, labor market efficiency, financial market development, technological readiness, and market size; and Innovation and Sophistication, including business sophistication and innovation.

MENA's average global ranking on the Global Competitiveness Index is 67. GCC countries are again the top performers, with an average global ranking of 39, while non-GCC countries (excluding Yemen) lag with an average global ranking of 84. This comes as little surprise given the factors used for the index: several of the pillars in the Efficiency Enhancers subindex and all the pillars in the Innovation and Sophistication subindex are features of the relatively advanced innovation-driven economics being promoted by the GCC countries. In addition, Yemen has been included in the rankings since 2016/17, after falling off the 2015-16 rankings, making the country just the penultimate in 2019 ranking.

Of the GCI's 12 pillars, infrastructure and technological readiness are the areas where the Arab world has made the most significant progress over the past decade relative to Organization for Economic Co-operation and Development (OECD) countries, a result of heavy investments in transport and information and communication technologies.

Global Competitiveness Rankings in MENA Countries, 2019

	Regional Rank 2019	Global Rank 2019 (1-141)	Overall score (1-7)	Change from Global Ranking 2018
UAE*	1	25	1.6	2
Qatar*	2	29	1.9	1
Saudi Arabia	3	36	2.5	3
Bahrain*	4	45	1.7	5
Kuwait*	5	46	3.0	8
Oman	6	53	0.8	-6
Jordan*	7	70	1.6	3
Morocco	8	75	1.5	-
Tunisia*	9	87	0.8	-
Lebanon*	10	88	1.4-	-8
Algeria	11	89	2.5	3
Egypt*	12	93	1.0	1
Yemen	13	140	0.9	-1
MENA Average	-	62	4.4	-1

*Member of the AmCham MENA Council

Note: Data for Iraq, Libya, Syria, West Bank and Gaza are unavailable.
Regional rank excludes non-Arab MENA countries.
Global Competitiveness Index 4.0 provides factors that affect long-term growth rates.
Source: World Economic Forum

Macroeconomic Impact of COVID-19 on MENA Countries

As with the rest of the world, the MENA countries were hit by supply chain and other trade disruptions, full or partial shutdowns of the economy, and paused investments due to the COVID-19 pandemic. Now, as vaccination rollouts have allowed countries to resume work, the region is wrestling with the aftershocks: rising inflation rates, continued supply shortages, and increased national debts.

To mitigate the impact, the MENA governments adopted expansionary fiscal and monetary policies to the extent that their general budgets allowed, given regional political instability and fragile resilience of the national economies to adverse shocks.

In North Africa, the central banks of Algeria and Morocco lowered benchmark interest rates to 3% and 1.5%, respectively, while Egypt incrementally cut its rates a total of 450 basis points. In the Gulf, the UAE lowered its interest rate twice, while Qatar reduced it once. Almost all the three groups deferred personal and commercial loan payments for six months.

On the fiscal side, some countries witnessed unprecedented demand for liquidity, and those with limited national savings borrowed heavily to cover financing gaps. Morocco received USD 3 billion, worth 3% of its GDP, through the International Monetary Fund's (IMF's) Precautionary and Liquidity Line. Egypt received a USD 2.8 billion Rapid Financing Instrument and an additional USD 5.2 billion Standby Arrangement from the IMF.

The Gulf countries had the financial reserves to quickly deploy economic bailout programs: Saudi Arabia rolled out a SAR 100 billion plan (USD 26.6 billion), while the UAE's stimulus cost AED 27.2 billion (USD 7.4 billion). On the same fiscal line, most MENA countries have expanded and created new social safety nets, with initiatives targeting the hardest-hit sectors such as tourism and SMEs.

In response to the COVID-19 pandemic, MENA countries have been implementing reforms to build a resilient and more inclusive model for sustainable economic growth, taking this opportunity to also foster their UN Sustainable Development Goals 2030 agenda. New policies have been introduced to encourage more and better FDI in a diversity of sectors. This could entail new opportunities to benefit from global trends, such as reshoring and restructuring global and regional value chains. The extent to which attracting FDI is possible will depend on sustaining the reforms currently underway, enacting targeted new strategies and measures for the post-COVID-19 context, and reinforcing regional cooperation.

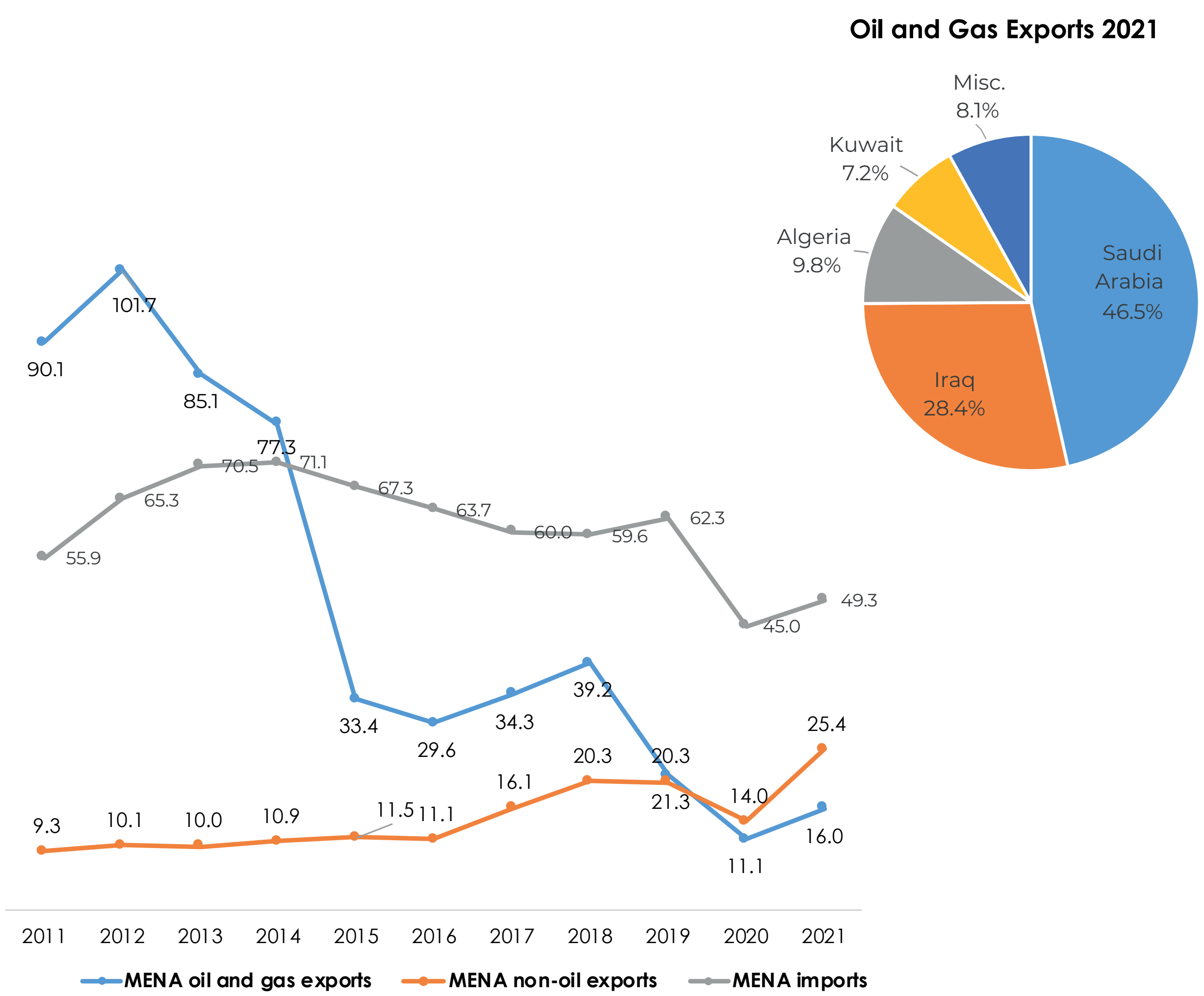
To support these efforts, the World Bank has allocated USD 10 billion for financing climate projects and policy reform. MENA countries have folded climate challenges within their strategies, starting with food and water security, energy transition, smart cities, and sustainable finance for climate actions. Among the areas ripe for foreign investments and job creation is green energy, with a need to decarbonize the transportation and electricity sectors, as well as food and water security, considered crucial for economic and political stability in several MENA countries.

MENA-U.S. Trade and Investment Trends

Economic development supported through enhanced trade and investment ties can advance U.S. goals of peace and stability in the Arab MENA region. U.S. Free Trade Agreements (FTAs) with Jordan, Morocco, Bahrain and Oman, along with Trade and Investment Framework Agreements (TIFAs) with many other MENA countries provide the context for U.S. trade and investment policy dialogues with these governments, dialogues which are aimed at increasing bilateral MENA–U.S. trade flows as well as assisting in the development of intra-regional economic ties. Collectively MENA is the 8th largest importer from and 16th largest exporter to the U.S., representing 1.4% and 2.8% of U.S. totals, respectively.

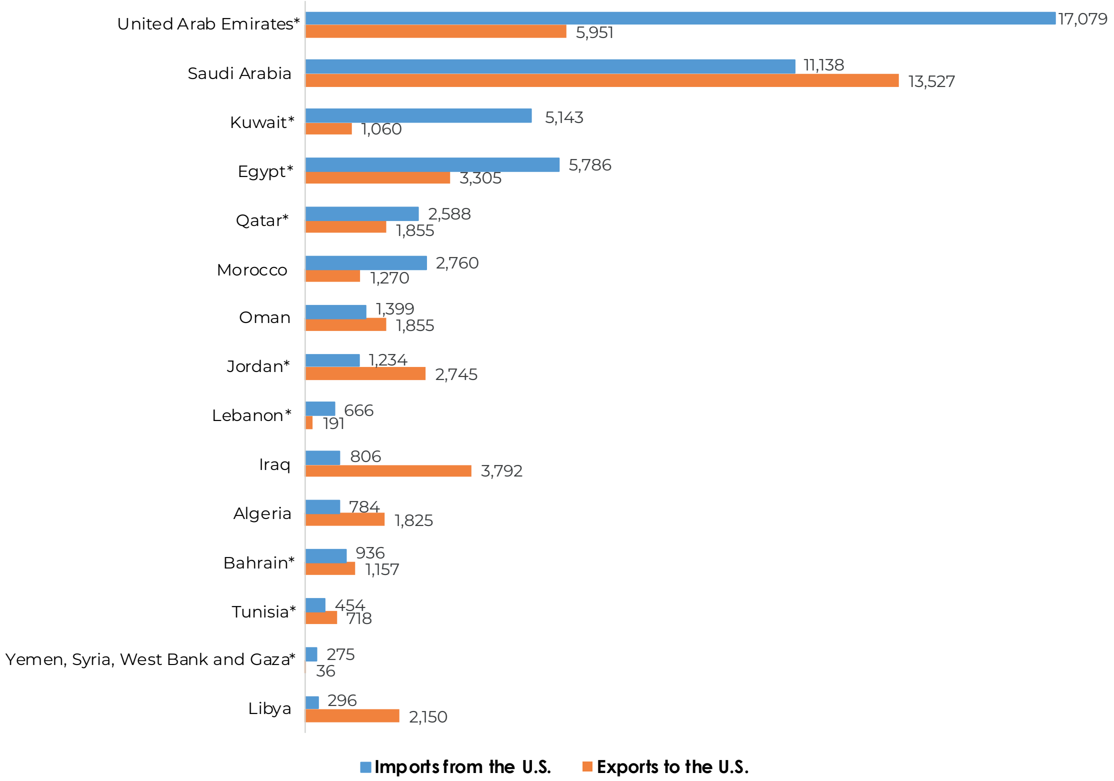
MENA-U.S. Trade Trends

MENA – U.S. Trade Trends (USD billion)



Source: USITC

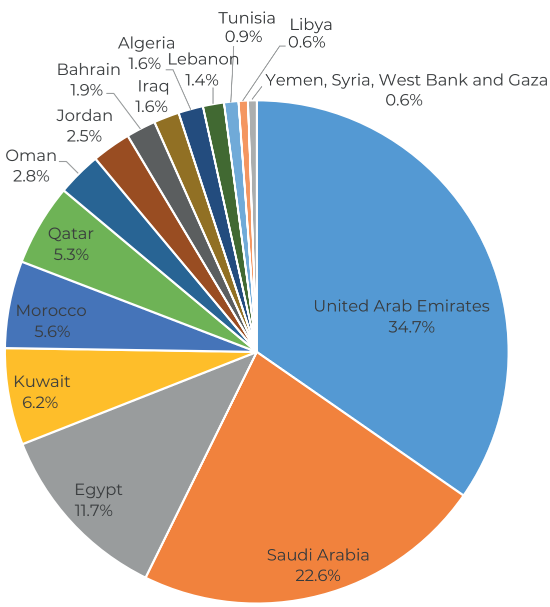
MENA-U.S. Trade Balance by Country (2021, USD million)



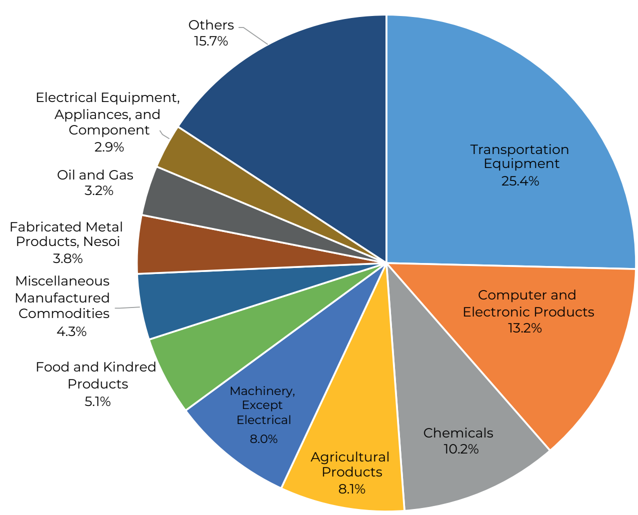
Source: WISERTRADE

MENA - U.S. Trade by Country and Industry (2021)
MENA Imports from the U.S.
Total = USD 49.2 billion

By Country



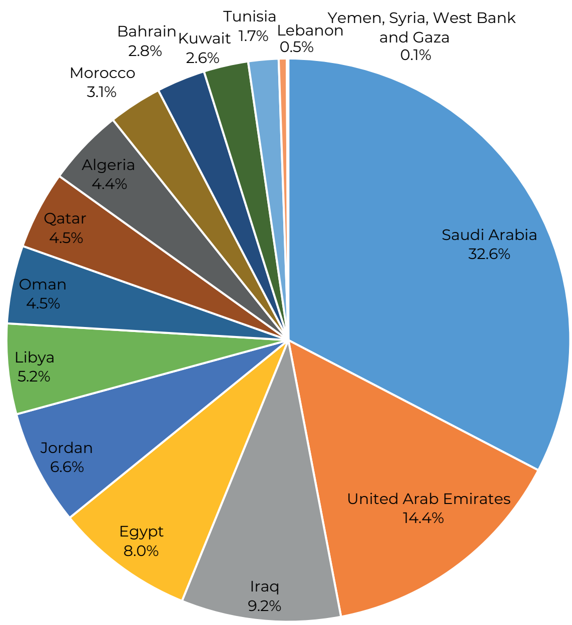
By Industry



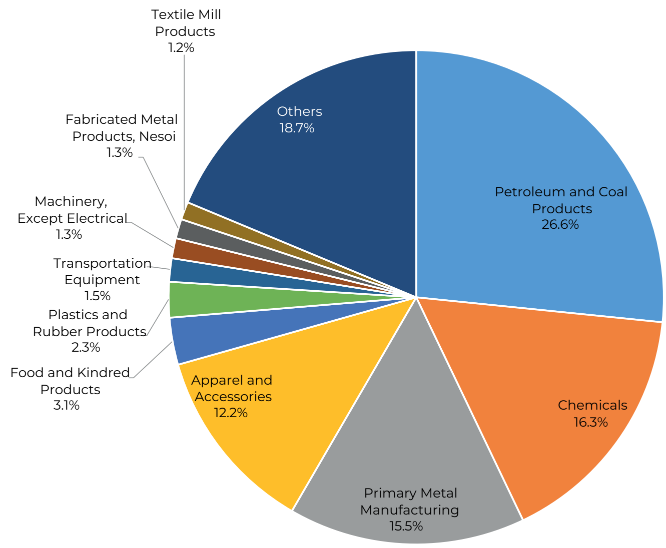
Source: USITC

MENA Exports to the U.S.
Total = USD 41.4 billion

By Country



By Industry



Source: USITC

Special U.S. Trade Programs in MENA

In addition to formal bilateral FTAs, the U.S. has established federal programs to encourage international trade and investment. For MENA, the most important are the Generalized System of Preferences (GSP) and the Qualifying Industrial Zones (QIZ) protocol.

The GSP is the largest and oldest U.S. trade preference program. Established by the Trade Act of 1974, the GSP promotes economic development by providing preferential duty-free entry for over 3,500 types of products from 120 beneficiary developing countries (BDCs) and territories. According to the U.S. International Trade Commission (USITC), for an imported article to be GSP-eligible, it must be the growth, product or manufacture of a BDC, and the sum of the cost or value of materials produced in the BDC plus the direct costs of processing must equal at least 35% of the appraised value of the article at the time of entry into the United States. Eight Arab MENA countries and territories are eligible to export under the GSP: Algeria, Egypt, Iraq, Jordan, Lebanon, Tunisia, West Bank and Gaza, and Yemen.

Certain articles are prohibited by law from receiving GSP treatment, including most textile and apparel articles. As an exception, the U.S. has entered into agreements providing for the certification and GSP eligibility of handmade, folkloric products with 13 countries, including Egypt, Jordan and Tunisia. This agreement allows certain wall hangings and pillow covers to be eligible for GSP treatment.

The GSP program, which must be renewed periodically, was renewed by the Trump administration on March 23, 2018, through the end of 2020 (and was applied retroactively to January 1, 2018). The administration also announced it would increase efforts to ensure that GSP-eligible countries are fulfilling the 15 requirements for participation in the program, which include maintaining standards of intellectual property rights and workers' rights, respecting arbitral awards in favor of U.S. citizens or corporations, and providing the U.S. with equitable and reasonable market access.

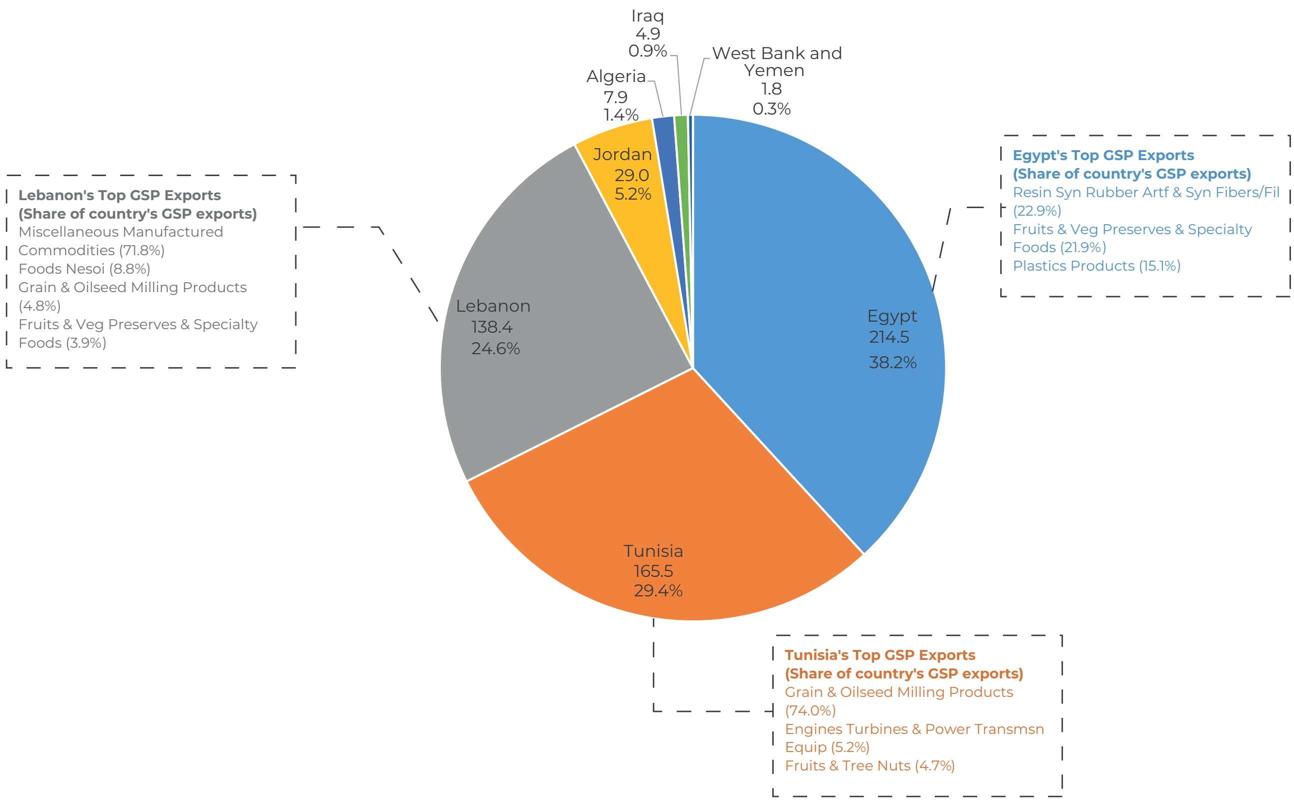
Despite legislative efforts to renew it, the GSP program expired on December 31, 2020, at which point U.S. importers had to resume paying duties and tariffs on these products.

Several bills to reauthorize and introduce new eligibility criteria to the program have been introduced in the 117th Congress. On February 4, 2022, the House of Representatives passed the America Creating Opportunities for Manufacturing, Pre-Eminence in Technology, and Economic Strength (COMPETES) Act of 2022. The House bill adds new GSP eligibility criteria on the environment, human rights, rule of law, poverty reduction and anti-corruption, and also allows interested persons to petition at any time for a review of a beneficiary country's compliance with the eligibility criteria. The bill would require country eligibility reviews every three years in addition to a study on rules of origin, women's economic empowerment, and GSP utilization rates to help least-developed countries receive more program benefits.

The COMPETES act is the House's counterpart to the U.S. Senate's United States Innovation and Competition Act (USICA) of 2021. The Senate received the House version on February 17; the next step will be convening a conference committee to resolve differences between the two bills, after which a finalized version must be passed by both chambers and sent to the president for approval.

Among the differences is the next expiration date: COMPETES would extend the GSP to January 1, 2024, while USICA pushes it to January 1, 2027. Once the program is renewed, importers of GSP products would be retroactively refunded for tariffs paid since January 1, 2021.

MENA GSP Exports (2020)
Total = USD 562 million

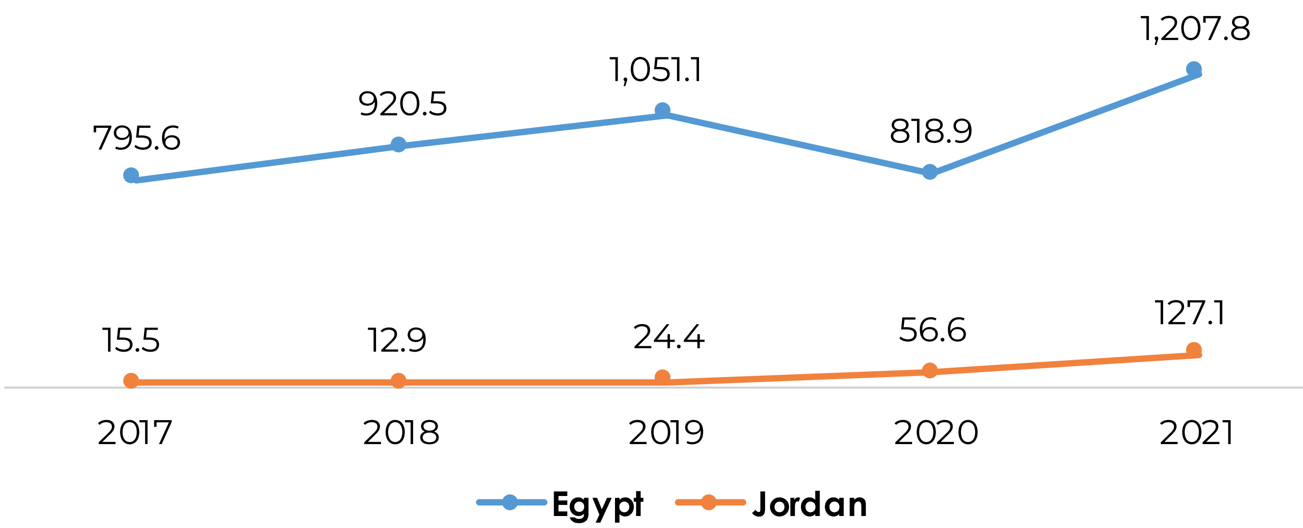


Sources: U.S. Department of Commerce and USITC

QIZs are a trade program unique to the Middle East. The protocol was established by Congress in 1996 to support the Middle East Peace Process and build economic ties between Israel and its neighbors. It allows the West Bank and Gaza, as well as specific zones in Egypt and Jordan, to export certain products to the U.S. duty-free. Eligible products must be manufactured in the designated zones and contain a specified percentage of inputs from Israel. As of February 2022, there were 1,124 companies in Egypt participating in the QIZ program, in more than 20 industrial zones. Jordan has around nine zones with 58 participating companies.

For products to be eligible for duty-free entry into the U.S., QIZ factories must add at least 35% to the value of the article. In Jordan, the 35% content must include at least 11.7% from a Jordanian QIZ and 8% from Israel (7% for high-tech goods); the remainder may be fulfilled by content from a Jordanian QIZ, Israel, the U.S. or West Bank and Gaza. For Egypt, the 35% minimum content can include inputs from Israel, Egypt or the U.S. Egypt must contribute at least one-third (11.7%) of the minimum content requirement, while Israel must contribute 10.5%.

QIZ Export Trends (USD million)



MENA QIZ Exports (2021)
Total Value: USD 1.34 billion

Country's Top QIZ Exports	Share of Country's QIZ Exports
Egypt	
Apparel	93.1%
Fruits & Veg Preserves & Specialty Foods	3.4%
Textile Furnishings	0.5%
Jordan	
Apparel	98.6%
Tobacco Products	0.2%
Bakery & Tortilla Products	0.2%
West Bank and Gaza	
Vegetables & Melons	34.1%
Fruits & Tree Nuts	27.6%
Fruits & Veg Preserves & Specialty Foods	16.7%

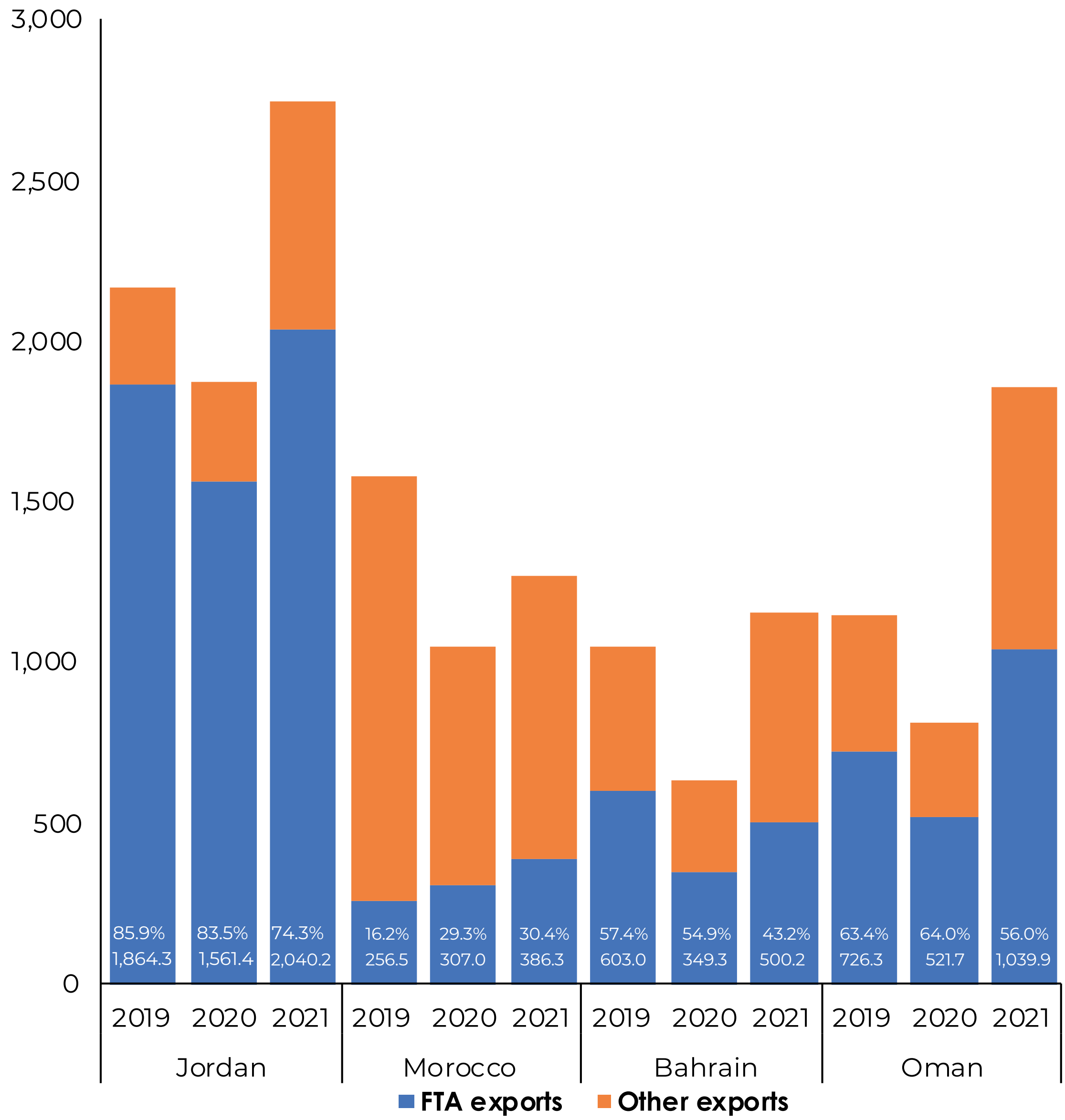
Sources: U.S. Department of Commerce and USITC

MENA-U.S. Bilateral Free Trade Agreements

Bilateral Free Trade Agreements (FTAs) are designed to reduce trade barriers between two countries and create a more stable and transparent business climate. These reciprocal agreements promise to eliminate tariff and non-tariff barriers on trade in goods and services between the two countries and to establish rules in trade-related areas such as investment, intellectual property rights, labor and the environment.

The U.S. has FTAs in force with 20 countries, four of which are in Arab MENA: Jordan (2001), Morocco (2006), Bahrain (2006) and Oman (2009). The total value of U.S. imports from these countries under the FTAs in 2021 was USD 4 billion, representing 56% of all imports from these countries and 10% of total imports of all MENA countries. Jordan exported the most goods to the U.S. under the agreement, with 74.3% of its exports to the U.S. being tariff-free, followed by Oman (56%), Bahrain (43.2%) and finally Morocco (30.4%).

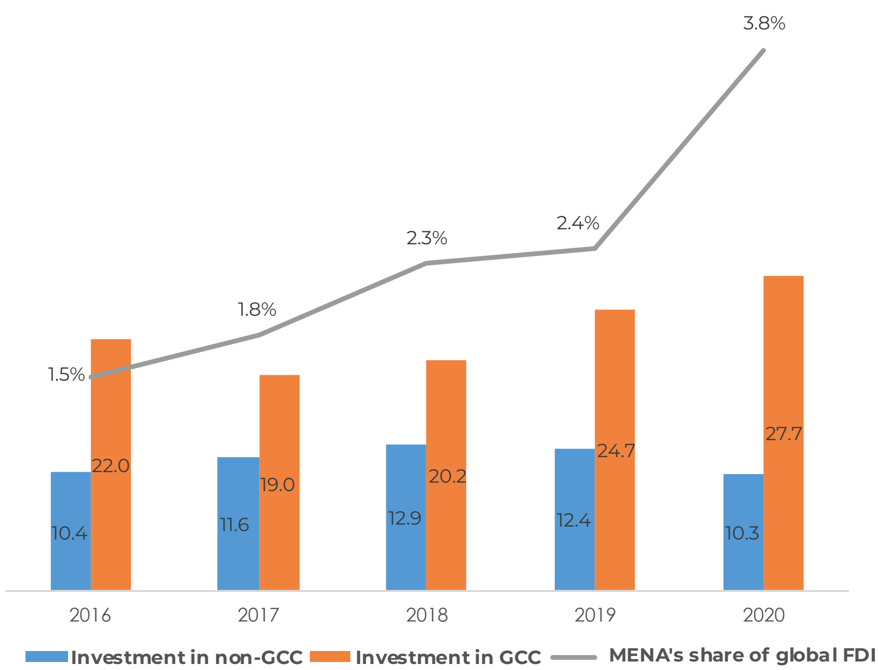
Arab MENA Tariff-free Exports to the U.S. (USD million)



Source: USITC

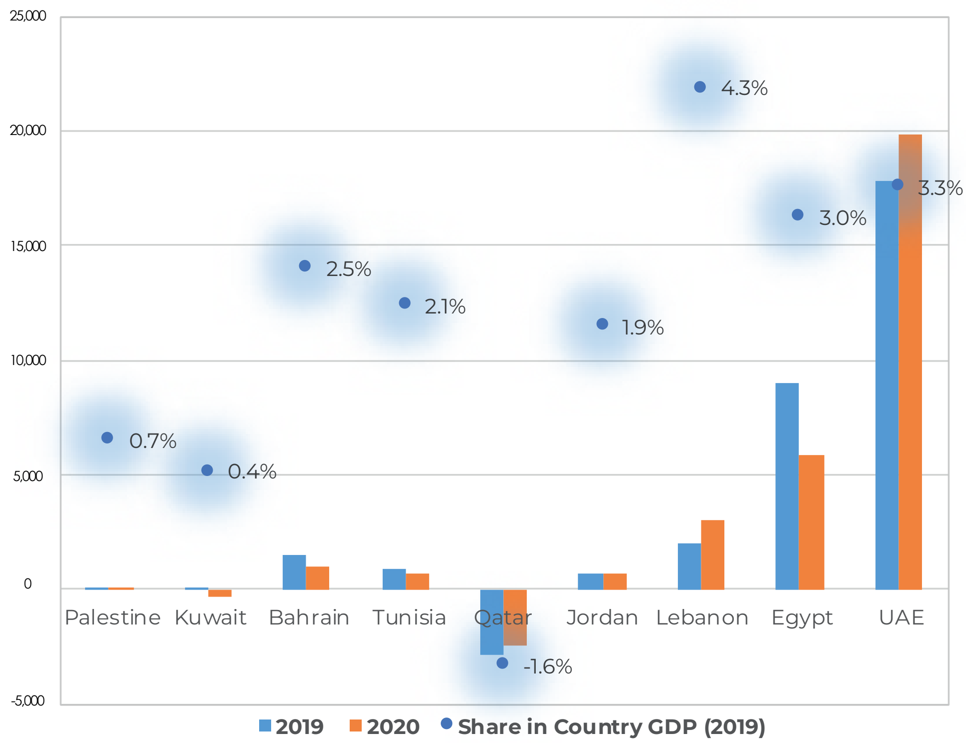
MENA -U.S. Investment Trends

World FDI Flows to MENA (USD billion)



Source: UNCTAD

Net FDI Inflows to MENA Council Countries (USD million)



Sources: UNCTAD, World Bank

MENA-U.S. International Investment Agreements

In addition to FTAs, bilateral investment treaties (BITs) are agreements between two countries that establish rules to govern foreign investment in each other's countries. Designed to give investors better access to foreign markets, BITs are mutually beneficial for investors, who are often developed countries, and investees, who are often developing countries such as those in the MENA region. A BIT's terms facilitate and protect foreign investments by the developed countries; in turn, they help developing countries improve their policy framework to attract more FDI. The United States has established BITs with five MENA countries: Morocco (1991), Egypt (1992), Tunisia (1993), Bahrain (2001) and Jordan (2003).

The U.S. also has a number of Trade and Investment Framework Agreements (TIFAs) with MENA countries. Sometimes seen as an initial step toward a free trade agreement (FTA), TIFAs establish the strategic framework and principles upon which to base dialogue for expanding and strengthening trade and investment. Since 1999, the U.S. has signed TIFAs with 13 MENA countries, including the entire GCC.

Many MENA countries are working to create more investment-friendly environments outside of the formal BIT or TIFA structures. Several—including Egypt, Tunisia and Algeria—have made changes to their investment laws. The UAE has reformed its bankruptcy law, and Saudi Arabia has promised reforms to make the economy more accessible for foreign investors. These efforts will make countries across the region more attractive to American and other international investors.

Investment and Trade Agreements between the U.S. and MENA Countries

	FTA	BIT	TIFA
Algeria			✓
Bahrain*	✓	✓	✓
Egypt*		✓	✓
Iraq			✓
Jordan*	✓	✓	
Kuwait*			✓
Lebanon*			✓
Libya			✓
Morocco	✓	✓	
Oman	✓		✓
Qatar*			✓
Saudi Arabia			✓
Syria			
Tunisia*		✓	✓
UAE*			✓
West Bank and Gaza*			
Yemen			✓

*Member of the AmCham MENA Council
Source: United States Trade Representative

MENA Council Trade and Investment Dashboard

MENA Council Trade Flows (2020, in USD million)

	Total exports to the world	Total exports to the U.S.	Share of U.S. in exports	Total imports from the world	Total imports from the U.S.	Share of U.S. in imports
Bahrain	14,066	636	4.5%	12,683	885	7.0%
Egypt	26,630	2,179	8.2%	59,843	4,663	7.8%
Jordan	7,943	1,870	23.5%	17,011	1,319	7.8%
Kuwait	40,116	714	1.8%	27,738	2,219	8.0%
Lebanon	4,085	194	4.8%	11,355	678	6.0%
Qatar	51,504	1,181	2.3%	25,835	3,411	13.2%
Tunisia	13,813	569	4.1%	18,351	429	2.3%
UAE	319,278	3,054	1.0%	225,741	14,721	6.5%
West Bank and Gaza	2,700	4	0.2%	9,200	3	0.0%
Total MENA Council	**455,109**	10,401	2.3%	**451,133**	28,328	6.3%

Sources: USITC and UNCTAD

U.S. Direct Investment in MENA Council Countries (2020), USD million

	U.S. Investment		Share of the U.S. in Country Total	
	Stock	**Inflows**	**Stock**	**Inflows**
Bahrain	571	62	1.8%	6.2%
Egypt	11,206	-28	8.5%	-0.5%
Jordan	156	-26	0.4%	-3.6%
Kuwait	656	149	4.6%	-46.7%
Lebanon	347	-14	2.0%	-0.5%
Qatar	15,494	54	54.1%	-2.2%
Tunisia	258	-109	0.7%	-16.7%
UAE	19,468	419	12.9%	2.1%
Total MENA Council	48,156	507	10.8%	1.8%

Sources: UNCTAD, U.S. Bureau of Economic Analysis
Note: Data for West Bank and Gaza not available

MENA
Sector Spotlight

Investing in a transformational economic recovery is vital to the MENA region's future. As the previous sections show, the Arab MENA entered the pandemic with significant variations in levels of economic development and competitiveness, not to mention health preparedness, human development, fiscal and governance. As they tackle COVID-19's impact on finance, labor markets and private business, all countries have no option but to continue spending on health and income transfers as long as the pandemic continues. While this will help maintain the financial stability of their citizens, it will also add to already high debt burdens, which spell complicated policy decisions after the pandemic recedes.

As such, the role of the private sector is instrumental in complementing the role of the state. In this regard, extensive research has been conducted on the regional and global fronts, most notably by the Organization for Economic Co-operation and Development (OECD), United Nations Conference on Trade and Development (UNCTAD), United Nations Industrial Development Organization (UNIDO) and the World Bank.

Moreover, there are huge opportunities in investing in the Sustainable Development Goals (SDGs), especially with the widening gap in funding. The SDG financing gap was USD 2.5 trillion prior to the pandemic, and additional needs due to COVID-19 spending in 2020 amounted to USD 1 trillion. Meanwhile, the drop in external private resources in 2020 reached a total of USD 700.

Already some MENA countries have decided to provide larger access to their local market to foreign investors under specific conditions or in specific sectors. FDI is now more relevant than ever, with sectors such as healthcare, infrastructure and ICT expected to grow significantly. At the same time, some firms will face difficulties, particularly the ones investing in fossil-fuel based energy, as the expected collapse in demand negatively affects the oil-exporting economies largely dependent on extraction-based FDI.

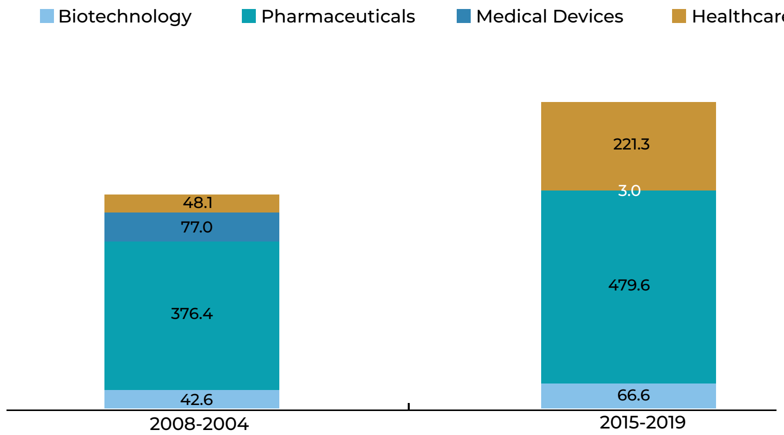
Important priorities include reorienting the role of the state toward infrastructure development, health and other social services; leveraging global trends like digitalization; trade and transport logistics and investing in climate-resilient technology. Accordingly, U.S. firms will find both export and project-based business opportunities ranging from company tenders to government driven public-private partnerships (PPPs) to donor-financed projects.

Healthcare

MENA governments responded to the pandemic with immediate measures to support the healthcare sector and to contain the spread of the virus, with government spending on health and emergency social protection varying relative to resources available. The World Bank ranks Jordan first in the region as the best healthcare service provider, and the country is the fifth largest destination for medical tourism in the world. Prior to COVID-19, Jordan received as many as 250,000 foreign patients per year with over USD 1 billion in revenues annually, accounting for a significant share of the country's tourism revenue.

Within the region, announced greenfield investments in health-related sectors increased by 42% to USD 771 million during 2015-2019, up from USD 544 million during 2004-2008. The opportunities will continue to increase as ensuring sufficient supply to fight the pandemic has become the immediate priority for trade and investment policymakers in the region.

Greenfield FDI into Health-related Industries to Select MENA Economies



Note: Data is available for Algeria, Egypt, Jordan, Lebanon, Libya, Morocco, Palestinian Authority and Tunisia

Source: OECD

Digitalization & Innovation

MENA countries have tried to support an export-oriented information technology sector by keeping an updated regulatory framework. However, regulation in most countries in the region, regardless of their level of development, still features major loopholes that can limit consumer trust in digital markets or reduce certainty – and increase costs – for digital businesses. A World Bank study in 2020 showed that regulation of digital markets in MENA countries is still in its infancy, mostly governed by general laws not originally intended for the digital era.

The MENA market witnessed growth in the adoption of cloud services in the wake of COVID-19, with businesses shifting to online platforms and much of the workforce working remotely. Companies shifted from on-premise to cloud and colocation data centers to improve cost efficiency, continuity and digital transformation of the business. Government agencies were also involved in migrating their applications to private cloud environments.

Cloud service providers such as Oracle, SAP, Microsoft, Google, and Amazon Web Services are investing in cloud regions in the Middle East. For instance, Oracle offers cloud services in Saudi Arabia and Dubai; Alibaba also offers cloud services in Dubai. Microsoft plans to open a new data center in Qatar.

Many MENA countries used the COVID crisis as an opportunity to accelerate these trends. For example, Morocco set up a centralized digital registration system for vaccinated people and introduced a unified internet portal to tailor the delivery of public services to citizens' needs, improve transparency, and facilitate efficiency gains. Digital solutions have also been used to reach informal workers in Egypt. Lebanon, Tunisia and the UAE have all extended e-services and digital platforms to support investors.

The Central Bank of Tunisia conducted an experiment with the Banque de France in July 2021 for a cross-border transfer of wholesale central bank digital currency. The central banks of the UAE and Saudi Arabia have undertaken a similar joint initiative through Project Aber. Such alternative cross-border transfer channels have the potential to enhance transparency, increase speed, and lower costs for cross-border transactions, with knock-on effects for economic activity by further expanding the participation of diasporas in their home economies.

Building on the crisis response, countries should invest in digital technologies and infrastructure to better identify vulnerable groups, deliver support, promote financial inclusion, and catalyze new growth and employment opportunities.

Transportation and Logistics

According to the OECD, an estimated USD 95 trillion of investments, or USD 6.3 trillion per year, not considering climate change concerns, is needed over the period from 2016 to 2030 in infrastructure (energy, transport, water and telecommunications). Transport accounts for 43% or USD 41 trillion, of the investment gap, with much of the needs concentrated in developing regions.

The disruptions caused by the pandemic may affect multinational companies' decisions to reorganize the geographical and sectoral spread of their production activities, providing possible opportunities for the MENA region. Multinationals could shorten their supply chains and reduce the distance between suppliers and clients (nearshoring), or chose to move manufacturing activities back to the home country (reshoring). Similarly, some companies may diversify their supply networks in order to increase resilience to shocks, which will involve divestments from some locations but expansion in others.

The pandemic underscored the importance of transport, in particular maritime transport, as an essential sector for the continued delivery of critical supplies and global trade in time of crises, during the recovery stage and when resuming normality. According to UNCTAD, more than 80% of world merchandise trade volumes are carried by sea. The sustainability and resilience of transport are critical for a sustainable development path.

The sector is now facing not only immediate concerns resulting from the pandemic but also longer-term wide-ranging considerations. These include shifts in supply chain design and globalization patterns, new consumption and spending habits, a growing focus on risk assessment, adaptation, resilience-building, and digital transformation, as well as a heightened global sustainability and low-carbon agenda.

Increased transport activity exerts pressure on the sector's sustainability and heightens its exposure to global risks and shocks to transport networks and supply chains, such as the six-day blockage of the Suez Canal in March 2021 after the grounding of the 20,000 TEU container ship Ever Given. Other major risks include inward-looking trade policies, geopolitical threats, unsustainable energy use, environmental degradation and climate change.

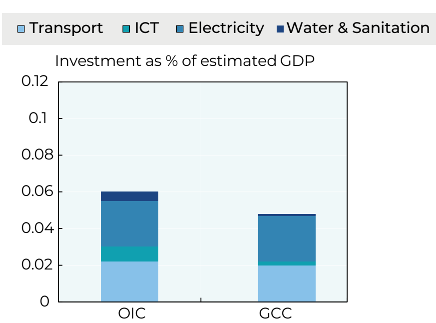
MENA countries have made substantial developments in their transport infrastructure in recent years. Some of them are already in the top 10 globally in terms of quality of road infrastructure, while others are among the world's largest airport and port hubs. Jordan's transport infrastructure sector is relatively well developed compared to the rest of the Middle East and has growth rates between 5-6%, while Egypt and Morocco are regional leaders in liner shipping activity throughout the world. The road network is key for Egypt to strengthen regional integration and promote trade with its North African neighbors as well as the rest of the continent via the Pan-African Highway.

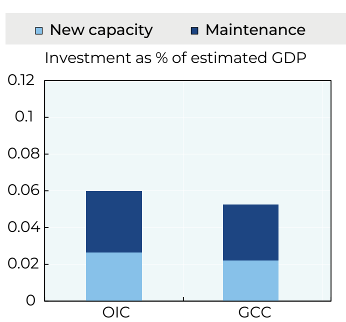
Countries such as Saudi Arabia, Qatar, the UAE and Egypt have enhanced their national regulatory framework for PPPs for transport infrastructure development and renewable energy generation projects. MENA countries have also resorted to private sector funding issuing conventional bonds and sukuk (sharia-compliant) bonds. According to the Fitch Ratings credit rating agency, new issuances of both conventional bonds and sukuk in the MENA region rose by 18.4% year on year to USD 194.4 billion in 2020, the highest level since 2017.

With increasing participation of the private sector in the infrastructure sector, MENA countries aim to support economic growth and job creation. According to World Bank estimates, an investment of USD 1 billion in infrastructure in the region can create up to 138,000 jobs in the short term and 442,000 jobs in the long term, and spur economic growth by 0.48%.

Annual Infrastructure Needs in Select MENA Economies (through 2025)

By main sector





Oil importing economies (OIC) include Egypt, Jordan, Lebanon, Morocco, and Tunisia.
Source: OECD

Climate Challenges

MENA is poised to take the spotlight on climate mitigation and adaptation efforts. In early 2021, Egypt joined five other countries to form the Adaptation Action Coalition, to accelerate global action to help achieve a climate-resilient world by 2030. Later that year, just ahead of the United Nations Climate Change Conference of Parties (COP26) in Glasgow, several MENA countries pledged to achieve net-zero carbon emissions within the 2050-2060 period and also shared their vision for achieving that carbon neutrality target; e.g. the Middle East Green Initiative and the framework for a carbon circular economy. With COP27 taking place in Egypt in 2022 and COP28 in the UAE in 2023, MENA countries are in a unique position to demonstrate climate policy leadership and move the global climate change management agenda forward.

The impact of the COVID-19 pandemic highlighted the need to diversify rapidly from hydrocarbons as global oil demand plummeted in 2021. Global climate mitigation efforts will also affect energy markets, impacting countries that rely on hydrocarbon revenues the most. In response, the MENA region has started the transition towards a green economy, and ambitious targets set by local governments to raise the share of renewable energy sources in the power generation mix present ample investment opportunities.

Hydropower currently holds the largest share in the Middle East renewable energy mix with total installed capacities of more than 16.1 gigawatts in 2019. Looking forward, the development of upcoming solar energy projects in Saudi Arabia and the UAE is likely to drive the Middle East renewable energy market. The emergence of energy storage systems, such as battery systems, can be used to solve the intermittency problem of renewable energy and is likely to provide another opportunity for the market's growth.

Many MENA governments have renewable energy projects in the pipeline, and the region is expected to multiply its solar power production by more than sixfold by 2025. Although MENA's contribution is currently meager, representing around 1% of global efforts, its input is set to grow exponentially, taking advantage of geographical perks that facilitate a streamlined supply of low-cost renewable electricity. The region is now turning to new tools such as green bonds to finance renewable projects as well as investing in hydrogen energy power plants.

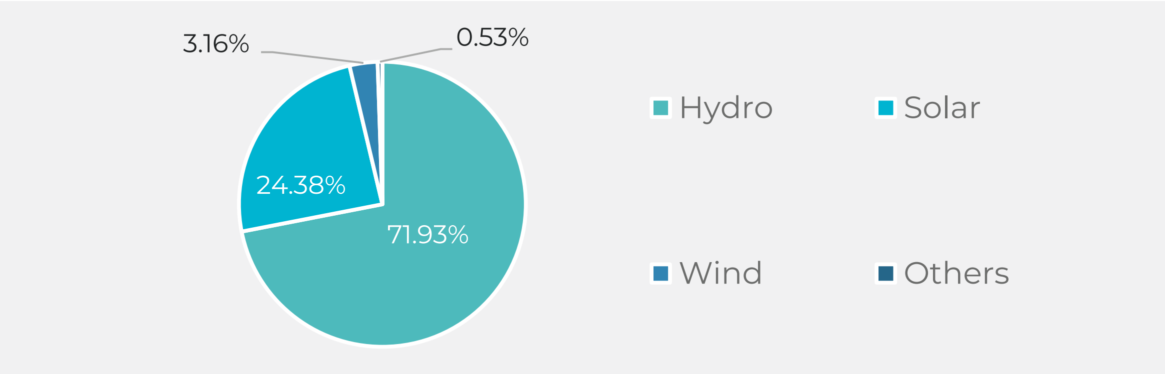
The MENA region accounts for a small but growing share of global greenhouse gas emissions (about 10%), with large contributions from just a few countries. Many countries have communicated mitigation targets as part of the 2015 Paris Agreement, with significant emission reductions often conditional on external support.

Renewable Energy in the Middle East (2019)

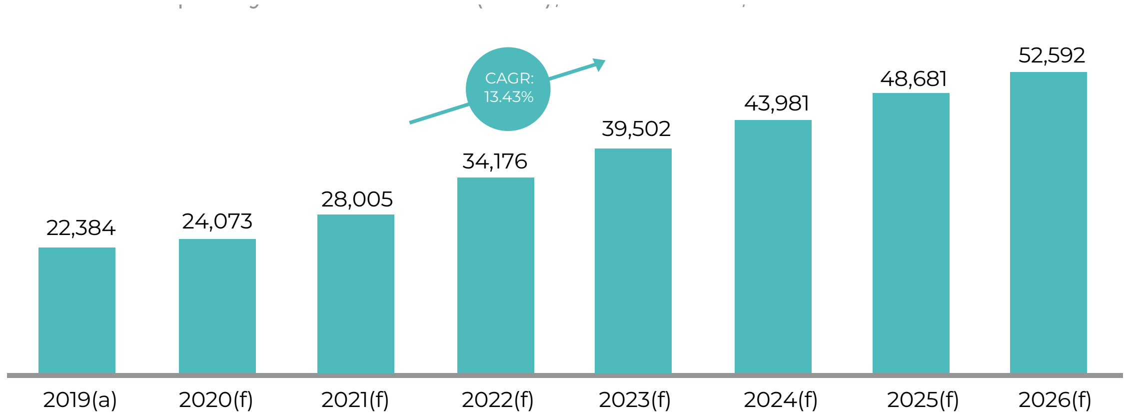
Renewable Energy Market

COUNTRY	INSTALLED CAPACITY (MW)
UAE	1,918
Saudi Arabia	397
Oman	59
Jordan	1,487
Rest of the Middle East	4,213

Renewable Energy Mix



Installed Capacity and Forecast



Source: Mordor Intelligence

The New Workplace and Closing the Gender Gap

The pandemic significantly hit MENA's labor market and job creation in two aspects. First, the pandemic worsened the labor markets' inefficiency and discrepancy; secondly, wages and income are still below pre-pandemic levels.

The average unemployment rate in the region increased from 9.4% before the crisis (2018–2019) to 10.7% in 2020-2021. Minority- and women-owned firms have been disproportionately affected, because many are in the food services, retail and accommodation sectors. Women-owned businesses have been more affected regardless of geography or market type. Women and minorities were already under-represented in entrepreneurship, and poorly planned withdrawal of state support risks setting back efforts to build more inclusive local economies. In those countries that are starting to emerge from the immediate emergency, governments are experiencing a tension between committing direct fiscal support for vulnerable businesses while at the same time addressing pre-COVID structural shortcomings, maintaining financial stability amid pressure on reserves and currency, and ensuring a sustainable economic recovery and growth over the long term.

Employment in North Africa started slowing down in 2020, with unemployment rates indicating that a recovery started by the end of 2021. The problem is that the relative improvement in 2021 recorded among male labor keeps the female labor in the unemployment trap. The best female labor recovery in North Africa in 2021 was in Tunisia and Morocco, respectively. The Levant, already suffering from long-standing structural dysfunctions, had the weakest labor recovery in 2021. On the other hand, the Gulf labor dynamics are mostly controlled by governments' working permits for foreigners.

For those in the lowest income brackets, COVID-19 has also had significant repercussions on income across all three MENA groups. For example, in North Africa, Morocco's lowest income bracket lost on average 65% of income as a result of pandemic precautions and restrictions; in comparison, the highest brackets saw a 31% loss in income. In the Levant, Jordan's lowest income bracket lost 48% of their income, whereas the highest lost only 15%. The region saw its poor population increase by 8.3 million people, with many working women pushed to the informal sector.

As governments put together economic and social programs to spur a post-crisis recovery, the pandemic represents an opportunity for MENA countries to address the structural issues facing women and girls in the region, which have been exacerbated by the crisis. Several MENA governments—in particular, Algeria, Egypt, Jordan, Lebanon, Morocco and Tunisia—are integrating a gender perspective in their COVID-19 immediate responses, working closely with national women's organizations and international organizations. These efforts could pave the way for the systematic adoption of gender mainstreaming in social and economic policies across the region in the long term. This is important not only for furthering women's economic empowerment, but can also greatly benefit MENA economies at large. According to the World Bank, achieving gender equality in earnings over the lifetime of the current generation of working-age women in MENA could add as much as USD 3.1 trillion to regional wealth.

Micro, small and medium enterprises (MSMEs) in MENA, especially female entrepreneurs, have long faced steep challenges in accessing finance and credit, and the pandemic has only exacerbated the situation. SMEs finance their activities in three main ways: shareholder funds from family, business partners, and investors; payment facilities from suppliers and pre-payments from clients, known as inter-firm trade credit; and credit facilities from banks and other financial institutions, of which a large chunk is for working capital. SMEs need all these sources of funds to conduct their activities in a financially sustainable manner. In particular, inter-firm trade credit and bank facilities to finance trade have major implications for financial inclusion, private sector development, value chains, and ultimately, employment and growth.

Limited access to financial services makes it more difficult for women to leverage loans to sustain their business in economic contraction. As a result, women-owned businesses may be at greater risk of closure during extended periods with reduced or no revenue. According to a survey in the Palestinian Authority, 27% of female-owned MSMEs had to shut down as a result of the pandemic. In Tunisia, it has been reported that most women-led SMEs are closed because of the crisis. MSMEs should be encouraged to make strategic investments to ensure future operations, such as finding alternative markets and conditional grants, accessing support for training and redeployment, and for digitalization and specific programs targeting start-ups.

The crisis could also represent an opportunity for the emergence of new women-led micro-businesses. This has been seen in Lebanon, where many new businesses have appeared in the social and solidarity economy (e.g. cooking and distribution services), mostly set up by women who lost their previous jobs because of the country's economic instability.

The MENA-OECD Ministerial Conference in April 2021 acknowledged the urgency of unlocking women's economic potential for the MENA region's recovery. Participants endorsed the 2021-2025 MENA-OECD Competitiveness Program, which supports the design and implementation of economic and societal reforms aimed at enhancing women's economic empowerment across MENA. The program addresses women's participation in the labor market and efficient governance of the collection, analysis and dissemination of gender data and statistics while battling legal discrimination.

Several governments have taken steps to provide social assistance to informal workers. In Egypt, the Ministry of Manpower allocated EGP 50 million (USD 2.9 million) for irregular workers who lost their job due to COVID-19; approximately 1.5 million workers (40% of them women) were eligible to receive monthly financial assistance of EGP 500 (around USD 32) in cash. A joint initiative of the Central Bank of Egypt and the Union of Banks also mobilized EGP 530 million (USD 33.7 million) as part of banks' corporate social responsibility budgets to fund these monthly allowances.

In Tunisia, the government paid TND 200 (approximately USD 70) per worker, with the rest of the salary covered by the employer. The agreement covered the fishing and agriculture, construction, metal, garment and shoe manufacturing, transportation, and hotel sectors, among others.

In Jordan, USD 38 million was allocated to the National Aid Fund to implement a temporary cash assistance support program for daily wage workers. Over 200,000 families of daily wage workers benefited during the first phase of the program.

Morocco and Tunisia approved one-off compensation packages to provide relief to households working in the informal sector. In Morocco, benefits ranged from MAD 800-1,200 (USD 78-117), depending on the size of the household. The program also targeted informal workers who are not affiliated with the national social assistance scheme.

In Tunisia, households not covered by any social insurance program received a payment of TND 200 (USD 68), while households registered under the social security system were allocated TND 50 (USD 17). The Palestinian Authority created a national fund to support daily wage earners and informal sector businesses; an estimated 9,000 informal businesses registered and 200,000 families were helped through this program.

As economies recover, policies need to shift from a focus on employment reimbursement and retention to facilitating reallocation. Unwinding labor retention programs—for example, in Egypt and Jordan—as the recovery gains traction will help avoid supporting jobs that might become permanently unviable. According to International Labor Organization statistics, new work arrangements was the most common policy response to COVID-19 taken among MENA countries.

Financing Regional Trade Growth

On the basis of the high shares of exports and imports in GDP, MENA countries are highly open to the rest of the world. Apart from the GCC, however, the region is one of the least integrated in terms of trade and investment in the world. The expected decline of MENA's trade and investment flows with main trading partners such as China and the European Union, due to the COVID-19 crisis, could be an opportunity for further intra-regional economic integration as well as between MENA and the rest of the African continent. Already, there is a growing interest by MENA governments to facilitate businesses' access to African markets.

Morocco is becoming one of the largest investors in West Africa and has applied for membership to the Economic Community of West African States (ECOWAS). In addition, all five North African countries are members of the African Continental Free Trade Area (AfCFTA), the largest free trade area in the world, comprising a market of over 1 billion people and worth USD 3.4 billion. AfCFTA could be an opportunity for MENA to build resilience and promote more intra-regional trade and investment.

To enhance the competitiveness of their value chains and allow SMEs to move to a higher level of financial inclusion, MENA countries need better trade credit and finance facilities. Trade finance is solidly connected with the digitalization agenda, in that a higher degree of integration in the global economy increases incentives to develop more sophisticated systems that mobilize financial support for trade transactions.

The potential for using e-commerce platforms to facilitate access to trade credit and finance needs to be further explored in the MENA region. Lessons can be drawn from developments in China and other parts of the world, where e-commerce giants such as Amazon and Alibaba play a growing role in SME lending. Other large players with access to MSMEs transactions and supply chain data are entering the lending realm; for example, logistics companies are interested in financing their customers thereby fueling their own business. The e-commerce revolution will widen and deepen the financing of MSMEs and supply chains.

Best Prospects for U.S. Exports and Investment in MENA Council Countries

Agriculture	**Bahrain, Egypt, Lebanon, West Bank**
Electricity and Renewable Energy	**Egypt**
• Wind turbines and towers • Photovoltaic panels and related technologies • Concentrating solar power equipment and technologies • Transmission grids • Green energy • Energy efficiency • Electric vehicles • Electricity infrastructure	
Healthcare and Medicine	**Jordan, Lebanon**
• e-Health • Healthcare management systems • Software modules for specific fields and applications (radiology, imaging, etc.) • Integrated medical insurance solutions • Customer relations management • Mobile healthcare applications • Online medical content providers • Pharmaceuticals	
Digital and ICT	**Egypt, Kuwait, UAE**
• e-Education software • Smart city solutions • Artificial intelligence • Cyber security • Surveillance equipment • Telecommunication infrastructure • Cloud computing • Gaming • Business Process Outsourcing • Designing	
Infrastructure	**Egypt, Kuwait, UAE**
• Project consulting • Project management • Construction equipment • Construction material • Construction chemicals	
Medical Devices and Equipment	**Egypt, Tunisia, Kuwait, Lebanon**
• Diagnostic imaging equipment • Medical disposable supplies • Surgical and medical equipment • ICU monitoring equipment • Laboratory and scientific equipment • Mobile clinics • Digital equipment	

Oil and Gas Equipment	Egypt, Tunisia, Kuwait, Lebanon
• Liquefied natural gas-related technology • High-tech testing and measuring equipment • Natural gas vehicle technology and peripherals	Egypt, Kuwait
Safety and Security	**Egypt, Kuwait, UAE**
• Aircraft spare parts • Ammunition and artillery • Armored vehicles • Bomb detection equipment • Border and perimeter control equipment • Surveillance equipment • Improvised explosive device detectors and diffusers • Survivability equipment	Egypt Egypt, Kuwait, UAE Egypt Egypt
Water and the Environment	**Egypt, Jordan, UAE**
• Solid waste management • Efficient water storage equipment • Desalination of seawater • Waste handling equipment • Water monitoring equipment • Energy-efficient desalination technology • Alternative desalination management technology • Clean tech and environmental technologies • Waste-to-energy projects • Waste management and recycling technology	
Other Sectors	
Apparel	Lebanon
Automotive	Lebanon
Aerospace and Aviation	UAE
Education and Training	Kuwait
Franchising	Bahrain, Kuwait, West Bank and Gaza
Food	West Bank

Sources: Compiled from U.S. Commercial Service, country commercial guides, 2021-2022

AMCHAM MENA
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