

## United Arab Emirates: Statistical Appendix

This Statistical Appendix paper for the **United Arab Emirates** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on May 13, 2004. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the **United Arab Emirates** or the Executive Board of the IMF.

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UNITED ARAB EMIRATES

**Statistical Appendix**

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May 13, 2004

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Table 1. United Arab Emirates: Selected Economic Indicators, 1999–2004

	1999	2000	2001	2002	Prel. 2003	Proj. 2004
	(In billions of U.A.E. dirhams)					
GDP at market prices	202.7	258.0	255.4	263.4	295.4	310.8
	(In millions of barrels per day)					
Oil production and exports						
Crude oil production 1/	2.26	2.41	2.44	2.27	2.59	2.47
<i>Of which:</i> Condensates	0.18	0.22	0.32	0.33	0.33	0.33
Average U.A.E. crude price (U.S. dollars per barrel)	17.93	27.51	23.91	24.75	28.11	29.50
	(In billions of cubic meters per year)					
Natural gas production and exports						
Natural gas production	34.6	35.9	45.0	46.0	46.0	49.2
LNG exports	7.2	7.1	7.5	7.3	7.3	7.6
NGL exports	11.1	12.3	11.5	11.3	12.7	13.6
	(Annual percentage changes)					
National income and prices						
Real GDP (at factor cost)	4.4	12.3	3.5	1.9	7.0	2.4
Crude oil, condensates, and natural gas	-4.5	13.1	1.7	-8.1	13.8	-5.3
Nonhydrocarbon sectors 2/	7.5	12.0	4.0	5.0	5.2	4.7
GDP deflator	9.0	13.9	-4.8	0.9	4.8	2.8
Consumer prices	2.1	1.4	2.8	3.1	2.8	2.6
	(In percent of GDP)					
Investment and saving						
Gross domestic investment	27.8	23.3	24.7	24.1	22.4	23.9
Government	6.8	4.4	5.2	4.7	5.2	5.1
Nongovernment	21.0	18.9	19.4	19.3	17.2	18.8
National saving	29.5	40.6	34.1	29.0	30.9	31.3
Government	-1.6	7.8	0.7	-2.4	2.7	2.5
Nongovernment	31.1	32.7	33.4	31.4	28.1	28.8
Consolidated government finances						
Revenue	27.0	44.5	37.1	43.7	44.4	38.0
Hydrocarbon	14.9	33.0	26.6	34.1	35.8	29.8
Nonhydrocarbon	12.2	11.5	10.5	9.6	8.6	8.3
<i>Of which:</i> Investment income	4.8	5.8	4.5	3.4	2.8	2.6
Expenditure	37.3	32.0	37.4	32.9	30.7	29.9
<i>Of which</i>						
Current	28.6	26.9	30.0	27.5	25.2	24.6
Development	8.0	4.6	7.0	5.0	5.1	5.0
Overall balance	-10.2	12.5	-0.4	10.8	13.7	8.1
Overall balance (excluding investment income)	-15.0	6.6	-4.9	7.4	10.9	5.5
(Excluding hydrocarbon revenue)	-29.9	-26.3	-31.5	-26.7	-24.9	-24.3
Financing	10.2	-12.5	0.4	-10.8	-13.7	-8.1
Domestic banks	0.5	-4.1	-0.2	-3.2	-0.8	-1.3
Other	9.7	-8.4	0.6	-7.6	-13.0	-6.8
Government debt 3/	7.2	4.6	4.0	5.5	7.3	7.0

Table 1. United Arab Emirates: Selected Economic Indicators, 1999–2004

	1999	2000	2001	2002	Prel. 2003	Proj. 2004
(Changes in percent of initial stock of M2)						
Money and credit						
Broad money (M2)	11.4	15.1	15.5	15.6	16.1	9.8
Foreign assets (net)	3.2	20.2	8.7	20.1	1.9	1.7
Domestic assets	8.3	-5.1	6.7	-4.5	14.2	7.9
<i>Of which:</i>						
Claims on government (net)	1.1	-9.6	-0.4	-5.8	-1.3	-2.1
Claims on public sector enterprises	0.3	0.2	-0.4	1.3	3.5	0.2
Claims on private sector	7.6	9.0	8.5	10.4	11.9	11.4
(In percent per annum, end of period)						
Average interest rates						
Dirham (three-month interbank)	5.53	6.53	3.50	1.79	1.28	1.17
Lending rate	10.59	9.60	7.82	6.82	5.81	4.92
(In billions of U.S. dollars)						
External Sector						
Exports	36.5	49.6	47.5	51.2	60.8	63.6
Crude oil	13.6	21.7	17.6	16.7	22.1	22.2
Petroleum products	0.6	1.7	2.1	3.0	3.5	4.0
Gas	2.3	3.7	3.3	3.1	3.9	4.2
Non-hydrocarbon exports	6.3	7.5	8.5	10.6	11.3	13.1
Re-exports	13.7	15.0	16.0	17.8	20.0	20.1
Imports, f.o.b.	-27.9	-30.8	-33.5	-36.7	-41.7	-43.8
Trade balance	8.6	18.8	14.0	14.5	19.1	19.8
Services (net)	-5.9	-6.4	-6.2	-7.3	-7.5	-7.9
Income (net)	2.2	3.8	2.9	0.8	-0.1	0.5
Transfers (net)	-3.9	-4.0	-4.2	-4.4	-4.7	-6.1
Private	-3.6	-3.7	-3.9	-4.1	-4.4	-5.7
Official	-0.3	-0.3	-0.3	-0.3	-0.3	-0.4
Current account balance	0.9	12.2	6.5	3.5	6.9	6.3
(In percent of GDP)	1.6	17.3	9.4	4.9	8.5	7.5
Overall balance	1.5	2.8	0.5	1.1	-0.2	0.6
Central Bank reserves	10.9	13.8	14.3	15.3	15.1	15.7
In months of imports	4.3	4.9	4.7	4.4	4.1	4.1
As percent of reserve money	199.8	250.2	242.8	223.5	181.8	180.2
As percent of short-term debt 4/	191.9	168.6	162.4	164.6	163.4	185.6
Total external debt 5/	18.8	18.2	19.4	16.7	16.6	15.3
(In percent of GDP)	34.0	26.0	27.9	23.3	20.7	18.0
Memorandum item:						
Dirhams/U.S. dollar (end of period)	3.6725	3.6725	3.6725	3.6725	3.6725	3.6725

Sources: U.A.E. authorities; Bank for International Settlements (BIS); Organization for Economic Cooperation and Development (OECD); and IMF staff estimates.

1/ Crude oil output includes condensates, which are not subject to OPEC quotas.

2/ Includes refined products and liquid gas.

3/ Due to domestic banks; no official external debt is reported.

4/ Debt due within one year, from BIS/OECD statistics.

5/ Central Bank and commercial bank foreign liabilities, plus private non-banks (BIS source).

Table 2. United Arab Emirates: Sectoral Origin of GDP at Constant 1995 Prices,  
1998–2003

(In millions of U.A.E. dirhams)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Gross domestic product	182,913	190,884	214,327	221,751	226,011	241,828
Crude oil production	47,517	45,360	51,310	52,181	47,956	54,578
Other sectors	135,396	145,524	163,017	169,570	178,055	187,250
Agriculture	6,231	7,346	8,733	8,500	8,738	8,956
Industry	43,680	46,297	54,439	55,272	57,412	61,751
Mining and quarrying	612	637	662	672	697	733
Manufacturing 1/	23,311	25,390	33,120	33,362	34,630	38,010
Electricity and water	4,011	4,244	4,487	4,748	5,115	5,347
Construction	15,746	16,026	16,170	16,490	16,970	17,661
Services	85,485	91,881	99,845	105,798	111,905	116,543
Trade	23,553	24,485	25,321	26,136	27,992	29,262
Wholesale and retail trade	19,732	20,032	20,676	21,146	22,500	23,495
Restaurants and hotels	3,821	4,453	4,645	4,990	5,492	5,767
Transportation, storage, and communication	12,896	14,177	16,211	18,313	20,131	21,692
Finance and insurance	12,546	13,201	14,207	16,244	16,875	17,808
Real estate	17,772	18,454	18,618	18,906	19,420	20,004
Government services	19,296	21,430	24,296	25,547	26,895	27,280
Other services	4,617	4,892	5,242	5,717	6,073	6,270
Less:						
Imputed bank service charges	5,195	4,758	4,050	5,065	5,481	5,773

Source: Ministry of Planning.

1/ Includes natural gas and petroleum processing industries.

Table 3. United Arab Emirates: Real Growth by Economic Sector, 1998–2003

(Change in percent)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Gross domestic product	1.4	4.4	12.3	3.5	1.9	7.0
Crude oil production	-7.6	-4.5	13.1	1.7	-8.1	13.8
Other sectors	5.0	7.5	12.0	4.0	5.0	5.2
Agriculture	4.2	17.9	18.9	-2.7	2.8	2.5
Industry	4.1	6.0	17.6	1.5	3.9	7.6
Mining and quarrying	3.9	4.1	3.9	1.5	3.7	5.2
Manufacturing 1/	4.9	8.9	30.4	0.7	3.8	9.8
Electricity and water	3.2	5.8	5.7	5.8	7.7	4.5
Construction	3.3	1.8	0.9	2.0	2.9	4.1
Services	5.6	7.5	8.7	6.0	5.8	4.1
Trade	4.1	4.0	3.4	3.2	7.1	4.5
Wholesale and retail trade	2.7	1.5	3.2	2.3	6.4	4.4
Restaurants and hotels	11.5	16.5	4.3	7.4	10.1	5.0
Transportation, storage, and communication	10.0	9.9	14.3	13.0	9.9	7.8
Finance and insurance	16.0	5.2	7.6	14.3	3.9	5.5
Real estate	3.4	3.8	0.9	1.5	2.7	3.0
Government services	6.6	11.1	13.4	5.1	5.3	1.4
Other services	4.2	6.0	7.2	9.1	6.2	3.2
Less:						
Imputed bank service charges	32.9	-8.4	-14.9	25.1	8.2	5.3

Source: Ministry of Planning.

1/ Includes natural gas and petroleum processing industries.



Table 4. United Arab Emirates: Sectoral Origin of GDP at Current Prices, 1998–2003

(In millions of U.A.E. dirhams)

	1998	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Gross domestic product	177,360	201,797	257,979	254,236	261,370	293,121
Crude oil production	37,402	49,794	86,690	74,990	72,552	93,369
Other sectors	139,958	152,003	171,289	179,246	188,818	199,752
Agriculture	6,325	7,551	9,047	8,862	9,105	9,359
Industry	45,125	48,232	56,916	58,165	60,660	65,169
Mining and quarrying	619	656	682	697	725	765
Manufacturing 1/	23,987	26,539	34,762	35,132	36,673	40,100
Electricity and water	4,127	4,416	4,615	4,890	5,274	5,513
Construction	16,392	16,621	16,857	17,446	17,988	18,791
Services	88,508	96,220	105,326	112,219	119,053	125,224
Trade	25,005	26,255	27,294	28,273	30,386	32,119
Wholesale and retail trade	20,955	21,535	22,268	22,838	24,361	25,774
Restaurants and hotels	4,050	4,720	5,026	5,435	6,025	6,345
Transportation, storage, and communication	13,347	15,247	17,247	19,595	21,742	23,629
Finance and insurance	13,023	13,663	14,862	16,845	17,314	18,394
Real estate	17,664	18,384	19,068	19,662	20,388	21,205
Government services	20,010	22,458	25,561	27,029	28,525	29,272
Other services	4,758	5,071	5,465	6,007	6,398	6,644
Less:						
Imputed bank service charges	5,299	4,858	4,171	5,192	5,700	6,039

Source: Ministry of Planning.

1/ Includes natural gas and petroleum processing industries.

Table 5. United Arab Emirates: Sectoral Distribution of Nominal GDP, 1994–2003

(In millions of dirhams)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	Prel. 2003
Oil sector 1/	50,188	54,945	65,330	64,565	46,036	59,280	102,636	90,330	88,133	111,104
Government sector	23,935	26,620	28,128	29,611	32,054	36,051	40,866	45,836	50,090	53,325
Private sector	67,786	75,337	82,320	93,374	99,270	106,466	114,477	118,070	123,147	128,692
GDP	141,909	156,902	175,778	187,550	177,360	201,797	257,979	254,236	261,370	293,121

Source: Ministry of Planning.

1/ Includes crude oil, condensates, liquid gas, and refined products.

Table 6. United Arab Emirates: Use of Resources at Current Prices, 1998–2003

(In millions of U.A.E. dirhams)

	1998	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Consumption	128,253	136,482	152,559	163,563	173,666	186,762
Public	35,226	36,117	39,885	42,000	42,540	43,489
Private	93,027	100,365	112,674	121,563	131,126	143,273
Fixed investment	52,195	53,916	57,398	60,178	60,552	63,070
Public	32,402	31,564	32,643	35,167	34,927	35,970
Private	19,793	22,352	24,755	25,011	25,625	27,100
Change in inventories	2,320	2,500	2,680	2,792	2,870	2,950
Domestic expenditure	182,768	192,898	212,637	226,533	237,088	252,782
Net exports of goods and services	-4,650	9,800	46,610	28,875	26,271	42,579
Exports	129,600	141,710	190,070	183,316	197,058	233,680
Imports	134,250	131,910	143,460	154,441	170,787	191,101
GDP at market prices	178,118	202,698	257,991	255,408	263,359	295,361
Plus: subsidies, less indirect taxes	-758	-901	-1,268	-1,172	-1,989	-2,240
Subsidies	1,814	1,780	1,794	1,813	1,277	1,282
Indirect taxes	2,572	2,681	3,062	2,985	3,266	3,522
Equals: GDP at factor cost	177,360	201,797	257,979	254,236	261,370	293,121

Source: Ministry of Planning.

Table 7. United Arab Emirates: Per Capita GDP and Distribution of GDP  
at Factor Cost by Emirate, 1998–2003

Emirate	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
(In millions of U.A.E. dirhams)						
Gross domestic product (GDP)	177,360	201,797	257,979	254,236	261,370	293,121
Abu Dhabi	96,772	112,194	159,624	148,439	151,016	173,957
Dubai	49,876	55,810	62,335	66,028	69,244	74,869
Sharjah	17,885	19,866	21,380	24,054	24,593	26,535
Ajman	3,545	3,888	4,006	4,230	4,425	4,797
Umm al-Qaiwan	1,197	1,306	1,405	1,439	1,504	1,647
Ras al-Khaimah	5,218	5,636	5,940	6,318	6,636	7,159
Fujairah	2,867	3,097	3,289	3,728	3,952	4,156
(In U.A.E. dirhams)						
Per capita GDP	62,583	66,534	79,451	72,889	69,624	72,537
Abu Dhabi	87,656	94,999	126,085	108,986	102,732	109,338
Dubai	60,676	63,062	65,478	64,167	62,269	62,184
Sharjah	38,298	39,892	40,416	42,801	41,058	41,722
Ajman	23,477	23,564	22,380	21,582	20,580	20,412
Umm al-Qaiwan	28,500	29,022	28,673	27,673	25,496	26,573
Ras al-Khaimah	32,818	34,158	34,535	34,906	35,489	36,711
Fujairah	32,213	32,947	32,890	35,170	35,282	35,217

Source: Ministry of Planning.

Table 8. United Arab Emirates: Gross Fixed Capital Formation by Sector at Current Prices, 1998–2003

(In millions of U.A.E. dirhams)

	1998	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Total fixed investment	52,195	53,916	57,398	60,178	60,552	63,070
Oil sector	6,385	7,180	7,280	7,530	7,925	8,200
Other sectors	45,810	46,736	50,118	52,648	52,627	54,870
Agriculture	1,554	1,413	1,534	1,997	2,097	1,716
Industry	14,108	14,497	17,374	18,149	18,708	19,948
Mining and quarrying	120	123	154	164	186	206
Manufacturing 1/	6,793	7,740	9,570	9,583	10,387	11,133
Electricity and water	4,470	3,764	4,600	5,359	5,067	5,327
Construction	2,725	2,870	3,050	3,043	3,068	3,282
Services	30,148	30,826	31,210	32,502	31,822	33,206
Trade	4,320	4,717	5,492	5,744	6,326	6,795
Wholesale and retail trade	2,039	2,267	2,505	2,517	2,734	3,061
Restaurants and hotels	2,281	2,450	2,987	3,227	3,592	3,734
Transportation, storage, and communications	10,310	10,852	9,722	10,760	10,465	11,202
Finance and insurance	236	279	289	603	606	355
Real estate	9,617	10,478	11,096	9,849	10,031	10,272
Other services 2/	5,665	4,500	4,611	5,546	4,394	4,582

Source: Ministry of Planning.

1/ Includes investment in natural gas and petroleum-processing industries.

2/ Includes repair services.

Table 9. United Arab Emirates: Oil and Gas Production, Exports, and Prices, 1998–2003

	1998	1999	2000	2001	2002	Prel. 2003
	(In millions of barrels per day)					
Crude oil and condensates	2.43	2.26	2.41	2.44	2.27	2.59
Crude oil	2.26	2.08	2.19	2.12	1.94	2.26
Abu Dhabi	2.02	1.85	1.99	1.94	1.77	2.10
Dubai and others 1/	0.24	0.23	0.20	0.18	0.17	0.16
Condensates	0.17	0.18	0.22	0.32	0.33	0.33
Refinery output	0.23	0.23	0.30	0.52	0.56	0.56
Oil and product exports	2.28	2.17	2.33	2.28	2.18	2.50
Crude oil	2.03	1.90	2.05	1.94	1.85	2.17
Abu Dhabi	1.83	1.70	1.85	1.80	1.61	1.93
Dubai and others 1/	0.20	0.20	0.20	0.14	0.14	0.14
Condensates	0.17	0.18	0.13	0.10	0.10	0.10
Refined products	0.08	0.09	0.15	0.24	0.33	0.33
	(In billions of cubic meters)					
Natural gas production 2/	33.40	34.60	35.90	45.00	46.00	46.00
LNG exports	7.41	7.22	7.11	7.46	7.34	7.34
NGL exports	11.87	11.11	12.30	11.52	11.28	12.75
Natural gas domestic consumption	30.40	31.40	33.40	38.10	39.30	40.00
	(In millions of U.S. dollars)					
Oil and product exports	10,400	14,200	23,400	19,733	19,727	25,653
Crude oil	9,200	12,400	20,400	17,612	16,679	22,115
Abu Dhabi	8,200	11,000	18,500	15,642	14,518	19,801
Dubai and others	1,000	1,400	1,900	1,166	1,216	1,369
Condensates	800	1,200	1,300	804	945	945
Refined products	400	600	1,700	2,121	3,048	3,538
LNG, NGL, LPG exports	2,112	2,289	3,668	3,305	3,099	3,912
<i>of which:</i>						
LNG	926	782	1,156	1,280	1,172	1,307
NGL	1,186	1,507	2,512	2,025	1,927	2,605
Total oil and gas exports	12,512	16,489	27,068	23,038	22,826	29,565
Natural gas domestic consumption						
Memorandum item:						
Average oil export price (in U.S. dollars per barrel)	12.50	17.93	27.51	23.91	24.75	28.11
Average Abu Dhabi oil export price (in U.S. dollars per barrel)	12.34	17.70	27.36	23.81	24.64	28.11

Source: Abu Dhabi National Oil Company.

1/ Sharjah and Ras Al-Khaimah.

2/ Net after re-injection into wells.

Table 10. United Arab Emirates: NGLs, LNG, and Refined Product Exports, 1998–2003

(In thousands of metric tons)

	1998	1999	2000	2001	2002	Prel. 2003
Total NGL exports	8,601	7,950	8,916	8,349	8,175	9,237
LPG	6,291	6,002	6,451	6,000	5,900	6,791
Abu Dhabi	5,541	5,252	5,701	5,200	5,100	6,091
Dubai	300	300	300	300	300	275
Sharjah	450	450	450	500	500	425
Pentane plus	2,310	1,948	2,465	2,349	2,275	2,446
Abu Dhabi	1,810	1,548	1,915	1,799	1,725	1,946
<i>Of which</i>						
ADNOC	833	685	946	920	900	1,091
ADGAS	477	500	530	479	425	480
Other emirates	500	400	550	550	550	500
LNG exports (ADGAS)	5,372	5,229	5,149	5,406	5,320	5,320
Refined products exports	3,688	4,031	6,789	10,095	11,948	11,625

Source: Abu Dhabi National Oil Company.

Table 11. United Arab Emirates: Average Crude Oil Prices, 1998–2003

(In U.S. dollars per barrel)

	1998	1999	2000	2001	2002	2003
Murban	12.61	17.97	27.73	24.15	24.88	28.37
Lower Zakum	12.61	17.99	27.78	24.19	24.90	28.39
Umm-Shaif	12.37	17.74	27.53	23.91	24.68	28.14
Upper Zakum	11.78	17.10	26.40	22.98	24.12	27.53
Dubai platts	12.17	17.21	26.15	22.81	23.81	26.79

Source: Abu Dhabi National Oil Company.



Table 12. United Arab Emirates: Agricultural Production, 1998–2003

(In thousands of metric tons)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
<b>Plant products</b>						
Dates and fruits	333	577	798	795	800	822
Vegetables	1,554	1,722	2,622	579	467	453
Other crops	507	584	1,495	3,176	4,308	4,436
<b>Animal products</b>						
Meat	22	23	25	26	28	29
Poultry	26	29	27	28	29	30
Eggs (in millions)	252	237	266	310	322	340
Milk and dairy products	118	142	163	179	202	215
Fish products	119	115	117	124	141	148

Sources: Ministry of Planning and Ministry of Agriculture and Fisheries.

Table 13. United Arab Emirates: Population by Emirate, 1998–2003

(In thousands)

Emirate	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Abu Dhabi	1,104	1,181	1,266	1,362	1,470	1,591
Dubai	822	885	952	1,029	1,112	1,204
Sharjah	467	498	529	562	599	636
Ajman	151	165	179	196	215	235
Umm al-Qaiwan	42	45	49	52	59	62
Ras al-Khaimah	159	165	172	181	187	195
Fujairah	89	94	100	106	112	118
Total	2,834	3,033	3,247	3,488	3,754	4,041

Source: Ministry of Planning.

Table 14. United Arab Emirates: Sectoral Distribution of Civilian Employment, 1998–2003 1/

(In thousands)

	1998	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Civilian employment	1,437	1,632	1,738	1,929	2,087	2,189
Oil sector	21	22	23	26	27	28
Other sectors	1,417	1,610	1,714	1,903	2,060	2,161
Agriculture	113	120	120	154	163	168
Industry	482	513	547	588	654	698
Mining and quarrying	4	4	4	4	5	5
Manufacturing 2/	197	210	226	247	273	298
Electricity, gas, and water	24	28	30	31	32	33
Construction	257	271	287	305	344	362
Services	822	981	1,047	1,161	1,243	1,295
Trade	300	392	409	455	497	525
Wholesale and retail trade	236	322	337	371	406	429
Restaurants and hotels	63	70	72	84	91	96
Transport and communications	100	105	108	127	131	134
Finance and insurance	23	23	23	25	26	26
Real estate	35	37	42	56	61	63
Government services	155	182	204	214	237	249
Social and personal services	66	71	81	91	93	98
Domestic household services	144	170	180	193	198	200

Source: Ministry of Planning.

1/ Excludes defense personnel.

2/ Includes natural gas and petroleum-processing industries.

Table 15. United Arab Emirates: Labor Market Indicators, 1995

	Abu Dhabi	Dubai	Sharjah	Ajman	Umm al-Qaiwan	Ras al-Khaimah	Fujairah	Total
Population (in thousands)								
Male	650.7	478.2	254.3	72.8	20.9	84.0	45.8	1,606.8
Female	291.7	211.2	148.5	48.7	14.4	59.3	30.4	804.2
Total	942.5	689.4	403.0	121.5	35.4	143.3	76.2	2,411.0
Labor force participation rate (in percent)								
Male	74.4	79.8	69.5	65.6	62.3	59.9	57.9	73.4
Female	16.7	23.5	20.0	22.2	20.0	16.7	15.6	19.4
Total	56.5	62.6	51.2	48.3	45.1	42.0	40.2	55.4
Labor force (in thousands) 1/								
Male	484.1	381.7	176.6	47.8	13.1	50.3	26.5	1,180.1
Female	48.9	49.6	29.7	10.8	2.9	9.9	4.1	155.8
Total	532.9	431.3	206.3	58.6	15.9	60.2	30.6	1,335.9
Female share in labor force (in percent)								
1995	9.2	11.5	14.4	18.5	18.1	16.5	13.5	11.7
1985	8.5	9.4	11.3	9.9	12.3	12.8	10.8	9.6
Unemployment (in percent of labor force)								
Male	1.3	1.4	2.3	3.1	6.4	3.5	2.6	1.7
Female	2.4	2.0	2.8	1.7	3.4	3.3	1.8	2.4
Total	1.4	1.5	2.4	2.8	5.8	3.5	2.5	1.8

Source: Ministry of Planning, 1995 census.

1/ Economically active population aged 15 years and older.

Table 16. United Arab Emirates: Average Annual Compensation by Economic Sector,  
1998–2003 1/ 2/

(In thousands of U.A.E. dirhams)

	1998	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Crude oil	88.2	84.7	86.6	85.6	85.2	85.7
Agriculture	16.0	15.7	15.8	16.4	15.6	15.5
Mining and quarrying	27.0	26.1	26.8	27.0	28.6	27.7
Manufacturing 3/	21.3	20.9	23.0	22.7	22.0	22.0
Electricity, gas, and water	47.0	41.3	42.2	42.5	42.8	43.0
Construction	38.2	37.7	32.5	31.6	29.8	29.7
Wholesale and retail trade 4/	27.3	20.8	26.1	24.9	25.4	25.9
Restaurants and hotels	18.5	17.5	22.2	22.7	22.2	22.2
Transport, storage, and communications	40.7	40.1	56.0	52.9	59.2	59.9
Finance and insurance	93.8	95.0	102.5	116.1	117.2	119.9
Real estate	27.9	27.3	27.2	23.1	22.3	22.3
Government services	79.4	70.2	84.5	86.1	83.9	82.7
Social and personal services	28.6	27.5	27.1	25.9	25.9	25.6
Household services	10.1	9.0	9.1	10.1	10.3	10.4
Weighted average	37.5	34.3	37.7	36.8	36.5	36.4

Source: Ministry of Planning.

1/ Calculated on the basis of wages and allowances and the number of workers in each sector.

2/ Excludes defense personnel.

3/ Includes natural gas and petroleum processing industries.

4/ Includes repair services.

Table 17. United Arab Emirates: Selected Price Indices, 1998–2003

(Annual averages, 1995 = 100)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
GDP deflator	97.0	105.7	120.4	114.7	115.4	120.2
Crude oil deflator	78.7	109.8	169.0	143.7	150.4	170.8
Non-oil deflator	103.4	104.5	105.1	105.7	105.9	106.5
Consumer price index	106.9	109.2	110.7	113.8	117.2	120.3

Source: Ministry of Planning.

Table 18. United Arab Emirates: Consumer Price Index by Major Components, 1999–2003

(Annual averages, 1995 = 100)

	Weights 1/	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Consumer price index	100.00	109.2	110.7	113.8	117.2	120.3
Foodstuffs, beverages, and tobacco	14.43	112.8	113.4	114.5	115.1	116.8
Ready-made clothes and footwear	6.74	113.5	114.2	115.5	116.2	118.5
House rent and related housing items	36.14	96.2	96.1	99.0	104.3	109.8
Furniture and furnishings	7.39	112.0	116.4	117.5	118.4	119.5
Medical care and health services	1.85	125.7	132.5	138.8	150	151.1
Transportation and communication	14.93	126.2	130.3	133.3	135.1	137.5
Recreational, educational, and cultural services	10.29	114.6	115.2	125.0	131	132.4
Other goods and services	8.23	113.0	116.2	117.0	117.9	119.5

Source: Ministry of Planning.

1/ Weights are derived from 1996 Abu Dhabi household expenditure survey.

Table 19. United Arab Emirates: Consolidated Government Finances, 1999–2003

(In millions of U.A.E. dirhams; unless otherwise stated)

	1999	2000	2001	2002	Prel. 2003
Total revenue	54,680	89,691	78,440	66,094	82,525
Hydrocarbons 1/	30,050	59,978	51,648	40,926	57,132
Non-hydrocarbon	24,630	29,713	26,792	25,168	25,393
Customs	1,886	1,779	1,846	1,663	2,323
Profit transfers	3,462	3,936	3,384	3,357	3,195
Income tax 2/	183	166	206	235	282
Fees and charges	4,581	4,173	5,120	6,429	6,845
Investment income 3/	9,714	15,065	11,576	8,877	8,246
Other	4,804	4,586	4,650	4,607	4,502
Total expenditure and grants	75,538	82,542	95,558	86,616	90,552
Current expenditure	57,930	69,441	76,732	72,426	74,466
Wages and salaries 4/ 5/	13,224	13,962	14,383	15,131	16,105
Goods and services 5/	22,616	21,287	22,491	23,745	26,265
Abu Dhabi federal services 6/	11,899	19,440	19,082	17,045	19,157
Subsidies and transfers	9,849	14,237	20,128	16,108	12,410
Other	342	513	648	397	528
Development expenditure	13,765	11,230	13,358	12,470	15,271
Loans and equity (net)	2,435	652	4,507	760	-240
Domestic	2,564	714	903	592	-1,066
Foreign	-129	-62	3,604	168	826
Foreign grants 7/	1,408	1,219	961	960	1,055
Abu Dhabi	1,361	1,071	664	784	925
Federal	47	148	297	176	130
Overall balance (consolidated)	-20,858	7,149	-17,118	-20,522	-8,027
(In percent of GDP)	-10.3	2.8	-6.7	-7.8	-2.7
Overall balance	-20,775	32,205	-905	28,377	40,563
(Including revenues from other government entities) 8/					
(In percent of GDP)	-10.2	12.5	-0.4	10.8	13.7
Financing	20,775	-32,205	905	-28,377	-40,563
Resident banks, net 9/	1,109	-10,530	-537	-8,483	-2,269
Loans to government	3,086	-2,854	-1,595	4,292	5,613
Deposits from government	1,977	7,676	-1,058	12,775	7,882
Privatization receipts 10/	...	...	2,000	...	3,004
Change in official foreign assets (- = increase)	19,666	-21,675	-558	-19,894	-41,298



Table 19. United Arab Emirates: Consolidated Government Finances, 1999–2003

(In millions of U.A.E. dirhams; unless otherwise stated)

	1999	2000	2001	2002	<u>Prel.</u> 2003
Memorandum items:					
Non-hydrocarbon balance 11/ (In percent of GDP)	-50,908 -25.1	-52,829 -20.5	-68,766 -26.9	-61,448 -23.3	-65,159 -22.1
Non-hydrocarbon revenue excluding investment income	-60,622	-67,894	-80,342	-70,325	-73,405

Sources: Federal government; Emirate finance departments; and Fund staff estimates.

1/ Includes royalties and taxes on oil and gas companies.

2/ Taxes on profit of foreign banks.

3/ Fund staff estimates, based on fiscal accounts and other sources.

4/ Excludes military wages and salaries, which are in goods and services.

5/ Water and electricity expenditure is allocated 25 percent to wages and salaries, 75 percent goods and services.

6/ Mainly military and internal security outlays paid by Abu Dhabi, but not in federal accounts.

7/ Intergovernmental grants are netted out in the consolidated accounts.

8/ Fund staff estimates of Abu Dhabi National Oil Company (ADNOC) profits, other government entities and government domestic investments.

9/ From monetary statistics

10/ Abu Dhabi receipts from the sale of water and electricity (ADWEA) assets.

11/ Non-hydrocarbon revenues less spending.

Table 20. United Arab Emirates: Government Current Expenditures by Economic Category and Emirate, 1999–2003

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Wages and salaries 1/	13,224	13,965	14,383	15,131	16,105
Federal	6,922	7,278	7,468	7,829	7,841
Abu Dhabi 2/	3,531	3,626	3,528	3,893	4,435
Dubai 3/	2,328	2,571	2,885	2,939	3,331
Sharjah	395	439	451	470	498
Ras al Khaimah 4/	48	51	51	...	...
Goods and services	22,616	21,287	22,491	23,745	26,265
Federal	8,788	8,668	8,826	9,216	9,279
Abu Dhabi 2/	10,533	10,459	11,261	12,148	14,557
Dubai	2,895	1,740	1,983	1,971	2,010
Sharjah	400	420	421	410	420
Subsidies and transfers	9,849	14,237	20,128	16,108	12,410
Federal	3,357	3,734	3,830	3,698	3,654
Abu Dhabi	6,148	9,583	14,981	10,778	6,801
Dubai	254	850	1,238	1,590	1,908
Sharjah	52	30	39	42	47
Ras al Khaimah 4/	38	40	40	...	...
Other	12,241	19,953	19,730	17,442	19,685
Federal	...	...	...	...	...
Abu Dhabi 5/	11,899	19,440	19,082	17,045	19,157
Dubai	188	362	511	365	493
Sharjah	40	35	21	32	35
Ras al Khaimah 4/	114	116	116	...	...
Total current expenditure	57,930	69,441	76,732	72,426	74,466
Federal	19,067	19,680	20,124	20,743	20,774
Abu Dhabi	32,111	43,107	48,852	43,864	44,950
Dubai	5,665	5,523	6,617	6,865	7,742
Sharjah	887	924	932	954	1,000
Ras al Khaimah 4/	200	207	207	...	...

Sources: Federal and Emirate governments.

1/ Excludes military wages and salaries.

2/ Includes pro-rated water and electricity outlays for ADWEA expenditures.

3/ Includes military wages and salaries through 1997.

4/ Data for 2000–01 estimated.

5/ Mainly federal services consisting of military and internal security outlays.

Table 21. United Arab Emirates: Federal Government Financial Operations, 1999–2003

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	Budget 2003	Prel. 2003
Total revenue and grants	20,268	20,277	21,008	21,687	21,071	21,691
Revenues	6,886	6,965	7,421	8,508	7,382	8,636
Enterprise profits 1/	2,351	2,827	2,349	2,120	1,884	1,835
Electricity and water	508	0	0	0	0	0
Other fees and charges	4,027	4,138	5,072	6,388	5,498	6,802
Grants from Emirates	13,382	13,312	13,587	13,179	13,689	13,055
Abu Dhabi	12,182	12,112	12,387	11,979	12,489	11,855
Cash contributions	5,600	5,600	5,600	5,600	5,600	5,610
Federal services 2/	6,571	6,364	6,343	6,242	6,629	6,170
Foreign grants on federal account 2/	11	148	444	137	260	75
Dubai	1,200	1,200	1,200	1,200	1,200	1,200
Total expenditure and grants	20,205	20,702	21,044	21,579	23,290	21,552
Current expenditures	19,067	19,680	20,124	20,743	21,885	20,774
Wages and salaries 3/	6,922	7,278	7,468	7,829	8,400	7,841
Goods and services	8,788	8,668	8,826	9,216	9,492	9,279
(By ministries)						
(Interior and defense) 4/	8,953	8,688	8,796	9,139	9,381	9,236
(Education and health)	4,771	5,079	5,243	5,557	5,813	5,492
(Other ministries)	1,986	2,179	2,254	2,349	2,711	2,392
Subsidies and transfers 3/	3,357	3,734	3,830	3,698	3,993	3,654
Development expenditures	823	518	418	507	853	509
Equity positions	268	356	205	153	176	139
Domestic	252	356	205	153	176	139
Foreign	16	0	0	0	0	0
Foreign grants	47	148	297	176	376	130
Overall balance	63	-425	-36	108	-2,219	140
Memorandum items:						
Abu Dhabi federal services 5/	11,899	19,440	19,082	17,045	...	19,157
Balance on pension fund operations 6/	...	1,970	1,274	1,653	...	...

Sources: Ministry of Finance and Industry; Abu Dhabi Finance Department; and Fund staff estimates.

1/ Dividends and payouts by Etisalat and other enterprises, including the Central Bank.

2/ Amount budgeted by federal government, but outlays are made by Abu Dhabi.

3/ Beginning 2002, military pension payments of Interior Ministry are classified as wages and salaries.

4/ Partly financed by grants from Abu Dhabi.

5/ Mainly military and internal security expenditures not included in the federal accounts.

6/ Pension fund established in 1999; not included in federal accounts.

Table 22. United Arab Emirates: Pension Fund Operations, 2000–02 1/

(In millions of U.A.E. dirhams)

	2000	2001	2002
Revenue	2,131	1,467	1,926
Employer contributions	742	552	554
Employee contributions	246	184	185
Investment income	110	95	115
Other government receipts 2/	500	0	0
Other receipts 3/	533	636	1,072
Expenditures	161	193	273
Pensions paid	89	139	209
Other employee benefits	59	35	48
Operating expenses	13	19	16
Other outlays	0	0	0
Balance on operations	1,970	1,274	1,653
Memorandum item:			
Assets at year-end	1,970	3,244	4,897

Source: General Pension and Social Security Authority (GPSSA).

1/ The GPSSA was established in January 1999.

2/ Initial endowment/capital from federal authorities.

3/ Transfers from Ministry of Finance and Industry, Etisalat, and others to fund pensions.

Table 23. United Arab Emirates: Federal Subsidies and Transfers, 1999–2003

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	<u>Budget</u> 2003	<u>Prel.</u> 2003
Subsidies	1,400	2,083	1,780	1,871	2,163	1,916
Zayed University	0	420	190	210	209	209
U.A.E. University	675	686	658	685	767	707
Higher College of Technology	409	405	520	545	551	551
Electricity and water 1/	3	4	0	0	100	0
Emirates Media, Inc.	203	188	180	180	200	180
Accumulated settlements 2/	0	0	19	0	15	15
Other	110	380	213	251	321	254
Transfers	1,957	1,651	2,050	1,827	1,399	1,738
Pension Fund 3/	904	774	809	462	340	422
Marriage Fund	237	227	216	216	250	216
Zayed Housing Program 4/	500	354	562	548	209	500
General Pension and Social Security Authority 5/	316	296	463	601	600	600
Total	3,357	3,734	3,830	3,698	3,993	3,654
(In percent of GDP)	1.7	1.4	1.5	1.4	1.4	1.2

Source: Ministry of Finance and Industry.

1/ For federal water and power fund in northern emirates.

2/ To clear prior year budget shortfalls in universities.

3/ Beginning 2002, military pension payments are classified as wages and salaries.

4/ Law requires budget projection of Dh 640 million.

5/ Transfers to fund pension payments for federal workers retiring in current year.

Table 24. United Arab Emirates: Federal Development Expenditures, 1999–2003

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	<u>Budget</u> 2003	<u>Prel.</u> 2003
Agriculture	18	3	2	2	2	1
Electricity and water	305	0	0	0	0	0
Transport and communications	3	47	113	175	256	154
Public works and housing	274	169	101	65	86	67
Education	104	143	70	129	207	161
Health	48	10	24	30	80	38
Interior and justice	28	32	74	44	110	35
Foreign affairs	37	97	21	36	80	34
Other	6	17	13	26	32	20
Total	823	518	418	507	853	509

Source: Ministry of Finance and Industry.

Table 25. United Arab Emirates: Abu Dhabi Fiscal Operations, 1999–2003

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	Prel. 2003
Total revenue	37,114	69,538	58,923	46,709	61,808
Hydrocarbon revenue	25,228	52,591	45,488	36,045	51,830
Crude oil royalties and taxes	23,232	48,633	42,366	33,692	48,618
Income taxes 1/	1,996	3,958	3,122	2,353	3,212
Nonhydrocarbon	11,886	16,947	13,435	10,664	9,978
Customs	319	262	276	294	491
Water and electricity	12	0	0	1	0
Investment income 2/	9,714	15,065	11,576	8,877	8,246
Other	1,841	1,620	1,583	1,492	1,241
Total expenditure and grants	56,761	63,784	76,279	66,327	69,067
Current expenditures	32,111	43,107	48,852	43,864	44,950
Wages and salaries	2,993	3,135	3,215	3,374	3,509
Goods and services	8,918	8,987	10,323	10,590	11,777
Federal services 3/	11,899	19,440	19,082	17,045	19,157
Water and electricity	2,153	1,962	1,251	2,077	3,706
Subsidies and transfers	6,148	9,583	14,981	10,778	6,801
Development expenditures	8,944	7,452	10,424	9,203	11,816
Water and electricity	2,121	1,335	3,259	1,748	2,766
Other	6,823	6,117	7,165	7,455	9,050
Loans and equity (net) 4/	2,163	43	3,952	497	-479
Domestic	2,308	105	348	329	-1,305
Building and housing loans	891	-118	-1,094	-1,191	-1,646
Equity	1,417	223	1,442	1,520	341
Foreign loans	-145	-62	3,604	168	826
Grants	13,543	13,182	13,051	12,763	12,780
Cash contributions to federal government	5,600	5,600	5,600	5,600	5,610
Federal services 5/	6,571	6,364	6,343	6,242	6,170
Foreign grants on federal account 5/	11	147	444	137	75
Foreign grants 6/	1,361	1,071	664	784	925
Overall balance	-10,127	16,062	-17,356	-19,618	-7,259
Memorandum items:					
Overall balance excluding loans and equity	-7,964	16,105	-13,404	-19,121	-7,738
Overall balance excluding investment income	-19,841	997	-28,932	-28,495	-15,505
Privatization receipts from ADWEA 7/	...	...	2,000	...	3,004

Source: Department of Finance of Abu Dhabi.

1/ Income taxes are entirely from ADGAS and GASCO.

2/ Fund staff estimates; not included in Finance Department accounts.

3/ Mainly defense and security outlays; not included in the federal accounts.

4/ Financing items under international standards, but treated as expenditure in AD accounts.

5/ Outlays made by Abu Dhabi, but included in the federal accounts.

6/ Foreign grants on Abu Dhabi account.

7/ Sale of electricity and water assets of ADWEA; shown as receipts in Abu Dhabi fiscal accounts.

Table 26. United Arab Emirates: Abu Dhabi Development Expenditures,  
1999–2003

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	<u>Prel.</u> <u>2003</u>
Agriculture	688	907	845	681	736
Electricity and water	2,121	1,336	3,259	1,748	2,766
Industry and commerce	93	93	192	525	1,287
Transport and communications	2,869	2,272	2,664	2,570	1,993
Housing	1,004	807	693	690	1,933
Urban development	1,122	840	1,102	1,082	865
Sewerage	565	590	729	832	869
Sports and recreation	419	464	694	868	1,227
General administration	63	143	246	207	140
Total	8,944	7,452	10,424	9,203	11,816

Source: Department of Finance of Abu Dhabi.



Table 27. United Arab Emirates: Abu Dhabi Government Transfers and Subsidies,  
1999–2003 1/

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	<u>Prel.</u> 2003
Compensation for land	36	29	9	2	120
Compensation for crop damage 1/	3,816	5,077	3,933	4,277	2,450
Grants to sports clubs	111	130	146	141	158
Grants to low cost house owners	8	36	13	24	45
Other subsidies	449	389	350	493	548
Domestic aid 2/	1,692	3,082	10,803	5,824	3,480
Extra-ordinary expenses 3/	36	840	-273	17	0
<b>Total</b>	<b>6,148</b>	<b>9,583</b>	<b>14,981</b>	<b>10,778</b>	<b>6,801</b>

Sources: Department of Finance of Abu Dhabi; and Fund staff projections.

1/ Reflecting the cost of disposition.

2/ Transfers to other emirates besides Dubai and Sharjah.

3/ The 2001 figure reflects adjustment due to overpayment in the previous year.

Table 28. United Arab Emirates: Dubai Government Operations, 1999–2003 1/

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	Budget 2003	Prel. 2003
Total revenue	8,724	11,079	10,211	9,103	9,584	10,091
Nontax revenue	7,163	9,548	8,590	7,690	7,687	8,187
Oil and gas	3,670	5,875	4,949	3,735	3,578	4,000
Enterprise profits 1/	1,111	1,111	1,035	1,237	1,062	1,361
Other 2/	2,382	2,562	2,606	2,718	3,047	2,827
Tax revenue	1,561	1,531	1,621	1,413	1,897	1,904
Customs 3/	1,378	1,365	1,415	1,178	1,611	1,622
Income tax 4/	183	166	206	235	286	282
Total expenditure	9,850	9,341	10,008	10,215	10,477	11,286
Current	5,665	5,523	6,617	6,865	7,287	7,742
Wages and salaries	2,328	2,571	2,885	2,939	3,298	3,331
Goods and services 2/ 5/	2,895	1,740	1,983	1,971	2,065	2,010
Subsidies and transfers 6/	254	850	1,238	1,590	1,410	1,908
Other	188	362	511	365	514	493
Development	2,981	2,365	1,841	2,040	1,980	2,244
Loans and equity (net)	4.0	253.0	350.0	110.0	10.0	100.0
Domestic	4.0	253.0	350.0	110.0	10.0	100.0
Foreign	0.0	0.0	0.0	0.0	0.0	0.0
Grants						
Contribution to federal government	1,200	1,200	1,200	1,200	1,200	1,200
Overall balance	-1,126	1,738	203	-1,112	-893	-1,195

Source: Department of Finance of Dubai.

1/ Includes DUBAL, DUGAS, Emirates Airlines, Jebel Ali, and other public enterprises.

2/ Some years affected by timing irregularities.

3/ All revenues associated with trade and port operations; more than customs duties.

4/ Taxes on foreign banks.

5/ Includes interest and amortization on some bank loans.

6/ Excludes Water and Electricity, which is settled in an off-budget account.

Table 29. United Arab Emirates: Sharjah Government Fiscal Operations, 1999–2003 1/

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002	Budget 2003	Prel. 2003
Total revenue	1,728	1,877	1,653	1,774	1,527	1,989
Oil and gas	1,152	1,512	1,211	1,146	1,100	1,302
Non-oil	576	365	442	628	427	687
Departmental receipts	376	340	397	406	407	468
Port authority	80	60	75	70	72	75
Customs	189	152	155	191	155	210
Fees and charges	28	28	41	40	40	43
Other, <i>Of which:</i>	79	100	126	105	140	140
Airport	67	90	99	95	115	115
Land sales and profit transfers	200	25	45	222	20	219
Total expenditure	1,832	1,744	1,532	1,674	1,577	1,702
Current	887	924	932	954	977	1,000
Wages and salaries	395	439	451	470	475	498
Goods and services	400	420	421	410	432	420
Subsidies and transfers 2/	52	30	39	42	45	47
Other	40	35	21	32	25	35
Development	945	820	600	720	600	702
Overall balance	-104	133	121	100	-50	287

Source: Sharjah Department of Finance.

1/ Excludes operations of Sharjah Municipality.

2/ Mainly universities, does not include support for water and electricity operations.

Table 30. United Arab Emirates: Monetary Survey, 1998–2003 1/

(In millions of U.A.E. dirhams)

End of Period Stock	1998	1999	2000	2001	2002	Prel. 2003
Net foreign assets	62,737	65,880	88,111	99,179	128,654	131,848
Foreign assets	116,080	121,971	141,112	149,991	166,960	167,255
Central bank	34,148	40,163	50,759	52,471	56,229	55,518
Commercial banks 2/	81,932	81,808	90,353	97,520	110,731	111,737
Foreign liabilities	53,343	56,091	53,001	50,812	38,306	35,407
Central bank	11	403	587	516	284	349
Commercial banks 2/	53,332	55,688	52,414	50,296	38,022	35,058
Domestic assets	36,087	44,248	38,657	47,186	40,590	64,703
Claims on government (net)	-8,807	-7,698	-18,228	-18,765	-27,248	-29,517
Claims	11,568	14,654	11,800	10,205	14,497	20,110
Deposits	20,375	22,352	30,028	28,970	41,745	49,627
Claims on public sector enterprises	5,236	5,581	5,780	5,258	7,122	12,990
Claims on private nonbanks	105,895	113,430	123,313	134,132	149,352	169,469
Capital and reserves	-31,430	-33,517	-35,833	-38,377	-42,583	-46,063
Other items (net)	-34,807	-33,548	-36,375	-35,062	-46,053	-42,176
Central bank	-13,933	-16,261	-26,292	-27,994	-31,245	-28,416
Commercial banks	-20,874	-17,287	-10,083	-7,068	-14,808	-13,760
Domestic liquidity	98,824	110,128	126,768	146,369	169,244	196,551
Money	27,783	30,250	34,067	39,464	47,054	58,262
Currency outside banks	8,194	10,270	10,017	10,537	11,938	13,785
Dirham demand deposits	19,589	19,980	24,050	28,927	35,116	44,477
Quasi-money	71,041	79,878	92,701	106,905	122,190	138,289
Foreign currency deposits	19,731	23,354	28,196	33,078	39,605	46,295
Dirham time and savings deposits	51,310	56,524	64,505	73,827	82,585	91,994
Memorandum items:						
Dirham-denominated liquidity	70,899	76,504	88,555	102,754	117,701	137,632
Change in percent	2.9	7.9	15.8	7.3	14.5	16.9
Foreign currency deposits of residents	27,925	33,624	38,213	43,615	51,543	58,919
Change in percent	7.7	20.4	13.6	-4.7	18.2	14.3
Ratio of foreign currency deposits to total deposits (in percent)	30.8	33.7	32.7	32.1	32.8	32.0

Source: Central Bank of the United Arab Emirates.

1/ Compiled in accordance with the residence principle.

2/ Including the restricted license bank.

Table 31. United Arab Emirates: Factors Affecting Domestic Liquidity, 1998–2003

(Annual changes in millions of U.A.E. dirhams)

End of Period	1998	1999	2000	2001	2002	Prel. 2003
Net foreign assets	372	3,143	22,231	11,068	29,475	3,194
Foreign assets	7,929	5,891	19,141	8,879	16,969	295
Central bank	2,717	6,015	10,596	1,712	3,758	-711
Commercial banks	5,212	-124	8,545	7,167	13,211	1,006
Foreign liabilities	7,557	2,748	-3,090	-2,189	-12,506	-2,899
Central bank	-41	392	184	-71	-232	65
Commercial banks 1/	7,598	2,356	-3,274	-2,118	-12,274	-2,964
Domestic assets	3,599	8,161	-5,591	8,529	-6,596	24,113
Claims on government (net)	-1,248	1,109	-10,530	-537	-8,483	-2,269
Claims	3,469	3,086	-2,854	-1,595	4,292	5,613
Deposits	4,717	1,977	7,676	-1,058	12,775	7,882
Claims on public sector enterprises	-275	345	199	-522	1,864	5,868
Claims on private nonbanks	13,160	7,535	9,883	10,819	15,220	20,117
Capital and reserves	-4,449	-2,087	-2,316	-2,544	-4,206	-3,480
Other items (net)	-3,589	1,259	-2,827	1,313	-10,991	3,877
Central bank	-1,027	-2,328	-10,031	-1,702	-3,251	2,829
Commercial banks	-2,562	3,587	7,204	3,015	-7,740	1,048
Domestic liquidity	3,970	11,304	16,640	19,601	22,875	27,307
Money	2,415	2,467	3,817	5,397	7,590	11,208
Currency outside banks	828	2,076	-253	520	1,401	1,847
Dirham demand deposits	1,587	391	4,070	4,877	6,189	9,361
Quasi-money	1,555	8,837	12,823	14,204	15,285	16,099
Foreign currency deposits	1,161	3,623	4,842	4,882	6,527	6,690
Dirham time and savings deposits	394	5,214	7,981	9,322	8,758	9,409

Source: Central Bank of the United Arab Emirates.

1/ Including the restricted license bank.

Table 32. United Arab Emirates: Summary Accounts of the Central Bank, 1998–2003

(In millions of U.A.E. dirhams)

End of Period	1998	1999	2000	2001	2002	2003
Foreign assets	34,148	40,163	50,759	52,471	56,229	55,518
Claims on banks	23,086	21,218	28,662	31,108	49,195	42,746
Loans and investments	8,724	16,885	20,190	20,000	5,509	11,348
Other 1/	1,187	989	1,126	533	372	127
IMF reserve position	1,151	1,071	781	830	1,153	1,297
Net claims on government	-1,151	-1,071	-781	-830	-1,153	-1,297
Claims	0	0	0	0		
Less: IMF reserve position	1,151	1,071	781	830	1,153	1,297
Claims on public sector enterprises	0	0		0		
Claims on private nonbanks 2/	19	21	24	29	62	75
Claims on commercial banks	50	50	50	50	50	50
Unclassified assets	72	70	84	118	85	156
 Total assets/liabilities	 33,138	 39,233	 50,136	 51,838	 55,273	 54,502
Foreign liabilities	11	403	587	516	284	349
Reserve money	16,233	20,099	20,288	21,608	25,160	30,539
Currency outside banks	8,194	10,270	10,017	10,537	11,938	13,785
Cash held by banks	1,426	2,624	2,228	1,783	1,861	2,184
Banks' deposits	6,613	7,205	8,043	9,288	11,361	14,570
Certificates of deposit	4,092	6,429	15,624	16,779	12,489	11,762
Government deposits 3/	9,378	10,619	11,546	11,063	10,111	10,186
Capital and reserves	1,500	1,560	1,560	1560	1560	1,560
Unclassified liabilities 4/	1924	123	531	312	5669	106

Source: Central Bank of the United Arab Emirates.

1/ Mainly gold, valued at cost.

2/ Staff loans.

3/ Mainly foreign currency deposits.

4/ Includes undistributed profits.

Table 33. United Arab Emirates: Balance Sheets of Commercial Banks, 1998–2003 1/

(In millions of U.A.E. dirhams)

End of Period	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Reserves	8,035	9,827	10,271	11,071	13,222	16,753
Cash	1,426	2,624	2,228	1,783	1,861	2,184
Deposits with central bank	6,609	7,203	8,043	9,288	11,361	14,569
Foreign assets	81,195	80,833	89,810	96,618	110,675	111,727
Claims on government	12,719	15,725	12,581	11,035	15,650	21,407
Claims on public sector enterprises 2/	5,236	5,581	5,780	5,258	7,122	12,990
Claims on private nonbanks	102,416	110,276	119,828	130,549	145,592	165,143
Claims on nonbank financial institutions	3,443	3,075	3,317	3,415	3,692	4,251
Central bank certificates of deposit	4,092	6,429	15,624	16,779	12,489	11,762
Unclassified assets 3/	6,499	6,632	7,111	7,230	6,938	7,390
Total assets/liabilities	223,635	238,378	264,322	281,955	315,380	351,423
Monetary deposits	19,589	19,980	24,050	28,927	35,116	44,477
Quasi monetary deposits	71,001	79,847	92,670	106,870	122,183	138,289
Foreign liabilities 4/	53,055	54,657	51,905	49,501	37,972	35,058
Government deposits	10,920	11,671	18,441	17,870	31,606	39,418
Government lending funds	77	62	41	37	28	23
Credit from central bank	51	54	52	55	61	101
Capital and reserves	29,883	31,910	34,226	36,769	40,975	44,455
Provision	...	29,216	29,360	30,054	32,246	31,983
Unclassified liabilities	39,059	10,981	13,577	11,872	15,193	17,619

Source: Central Bank of the United Arab Emirates.

1/ Excluding accounts of the restricted license bank.

2/ Commercial enterprises with significant government ownership, including Dubai Aluminum Company, Dubai Gas Company, Abu Dhabi National Oil Company, other oil and gas companies owned by Abu Dhabi, and cement companies established by several Emirate governments.

3/ Includes net lending to restricted license bank.

4/ Includes commercial prepayments.

Table 34. United Arab Emirates: Balance Sheet of Restricted License Bank, 1998–2003 1/

(In millions of U.A.E. dirhams)

End of Period	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Reserves	4	3	3	5	6	0
Cash	0	0	0	0	0	0
Deposits with central bank	4	3	3	5	6	0
Foreign assets	737	975	543	902	56	10
Claims on government	0	0	0	0	0	0
Claims on public sector enterprises	0	0	0	0	0	0
Claims on private nonbanks	17	58	144	139	6	0
Claims on banks	136	249	113	110	22	20
Other assets	2	1	1	1	18	19
Total assets/liabilities	896	1,286	804	1157	108	49
Foreign liabilities	277	1,031	509	795	50	0
Quasi monetary deposits 2/	40	31	31	35	7	0
Government deposits	0	0	0	0	0	0
Liabilities to banks	523	167	207	269	0	0
Capital and reserves	47.0	47.0	47.0	48	48	48
Other liabilities	9	10	10	10	3	1

Source: Central Bank of the United Arab Emirates.

1/ Banca Commercial Italiana was the only restricted bank, it stopped all operations on May 31, 2003.

2/ Foreign currency deposits.



Table 35. United Arab Emirates: Licensed Commercial Banks, December 2003

(In millions of U.A.E. dirhams)

	Head Office and Branches	Year Established	Balance Sheet (Dh millions)
Abu Dhabi Commercial Bank	38	1985	25,717
Abu Dhabi Islamic Bank	12	1997	8,548
Arbift	5	1976	3,596
Bank of Sharjah	3	1974	2,689
Commercial Bank International	7	1991	2,978
Commercial Bank of Dubai	21	1969	7,298
Dubai Bank	2	2002	835
Dubai Islamic Bank	17	1975	21,866
Emirates Bank International	26	1977	27,366
First Gulf Bank	5	1979	5,985
InvestBank	5	1975	3,000
Mashreq Bank	32	1967	20,595
Middle East Bank (sub of EBI)	13	1976	2,100
National Bank of Abu Dhabi	57	1968	30,374
National Bank of Dubai	33	1963	31,070
National Bank of Fujairah	6	1384	2,919
National Bank of Ras Al Khaimah	13	1976	3,139
National Bank of Sharjah	10	1976	2,640
National Bank of Umm Al Qaiwain	10	1982	1,778
Union National Bank	29	1982	15,270
United Arab Bank	9	1975	2,458
 Total U.A.E. banks	 353		 222,221

Source: Central Bank of the United Arab Emirates.

Table 36. United Arab Emirates: Balance of Payments, 1998–2003

(In billions of U.S. dollars)

	1998	1999	2000	2001	2002	Prel. 2003
Trade balance	4.7	8.6	18.8	14.0	14.5	19.1
Exports	33.4	36.5	49.6	47.5	51.2	60.8
Oil and products	10.4	14.2	23.4	19.7	19.7	25.7
Crude oil and condensates	10.0	13.6	21.7	17.6	16.7	22.1
Petroleum products 1/	0.4	0.6	1.7	2.1	3.0	3.5
Gas	2.1	2.3	3.7	3.3	3.1	3.9
Non-hydrocarbon	6.2	6.3	7.5	8.5	10.6	11.3
Exports by Emirates	1.9	1.8	2.0	2.0	2.4	2.5
Free zone exports	4.3	4.5	5.5	6.4	8.3	8.8
Re-exports, <i>Of which</i> : 2/	14.7	13.7	15.0	16.0	17.8	20.0
Non-monetary gold	3.1	1.8	1.9	1.9	1.9	2.0
Imports (f.o.b.)	-28.7	-27.9	-30.8	-33.5	-36.7	-41.7
Imports by Emirates, <i>Of which</i> :	-25.5	-24.7	-25.9	-26.8	-28.9	-33.1
Non-monetary gold	-3.2	-1.9	-2.0	-2.2	-2.2	-2.2
Unrecorded govt. imports	-0.7	-1.6	-1.6	-1.9	-1.6	-1.6
Free zones	-3.2	-3.2	-4.9	-6.7	-7.9	-8.7
Income, net	5.8	2.2	3.8	2.9	0.8	-0.1
Banking system	1.0	1.1	1.6	1.0	0.5	0.4
Private non-banks	0.4	0.4	0.4	0.3	0.1	0.1
Official	5.0	2.5	4.0	3.0	2.2	1.9
Foreign partners - oil 3/	-0.5	-1.8	-1.9	-1.1	-1.9	-2.3
Foreign partners - gas 3/	-0.1	-0.1	-0.3	-0.2	-0.2	-0.2
Services, net	-5.9	-5.9	-6.4	-6.2	-7.3	-7.5
Credits	1.9	2.1	2.2	2.4	2.4	2.8
Travel	0.9	1.0	1.1	1.2	1.2	1.4
Transport	0.7	0.8	0.8	0.8	0.9	0.9
Government services	0.3	0.3	0.3	0.4	0.3	0.4
Debits	-7.9	-8.0	-8.6	-8.5	-9.8	-10.3
Travel	-2.8	-2.9	-3.0	-3.0	-3.7	-3.7
Transport	-1.0	-1.0	-1.1	-1.1	-1.1	-1.2
Government services	-0.2	-0.2	-0.3	-0.3	-0.4	-0.4
Freight 4/	-3.9	-3.8	-4.2	-4.0	-4.6	-5.0
Transfers, net	-3.7	-3.9	-4.0	-4.2	-4.4	-4.7
Private	-3.4	-3.6	-3.7	-3.9	-4.1	-4.4
Official	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3

Table 36. United Arab Emirates: Balance of Payments, 1998–2003

(In billions of U.S. dollars)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Current account	0.9	0.9	12.2	6.5	3.5	6.8
(In percent of GDP)	1.8	1.6	17.3	9.4	4.9	8.5
Capital account	0.0	0.0	0.0	0.0	0.0	0.0
Financial account	2.9	7.5	-9.7	-1.5	-10.7	-10.3
Private capital	-0.2	2.1	-3.8	-1.3	-5.3	0.9
Direct investment, net 5/	0.2	0.9	-1.6	-0.2	-0.3	0.1
Abroad	0.0	-0.1	-2.1	-0.4	-0.4	-0.1
In reporting economy	0.3	1.0	0.5	0.3	0.1	0.2
Portfolio securities	...	...	...	...	0.2	0.0
Commercial banks	0.6	0.7	-3.2	-2.5	-6.9	-1.1
Private non-banks (BIS source)	-1.1	0.6	1.0	1.4	1.7	1.9
Official capital 6/	3.1	5.4	-5.9	-0.2	-5.4	-11.2
Errors and omissions	-3.0	-6.9	0.3	-4.6	8.3	3.3
(In percent of GDP)	-6.3	-12.4	0.5	-6.6	11.6	4.1
Overall balance	0.8	1.5	2.8	0.5	1.1	-0.2
Central Bank net foreign assets	-0.8	-1.5	-2.8	-0.5	-1.1	0.2
Memorandum items:						
Overall balance (in percent of GDP)	1.6	2.8	4.0	0.7	1.5	-0.3
Gross reserves of the Central Bank	9.3	10.9	13.8	14.3	15.3	15.1
(In months of imports) 7/	4.0	4.3	4.9	4.7	4.4	4.1

Sources: U.A.E. authorities; and Fund staff estimates.

1/ Includes fertilizers and lubricants.

2/ Not formally compiled; estimated at 40-50 percent of emirates imports.

3/ Fund staff estimates based on foreign partner share of oil and gas sector net profits.

4/ Estimated freight to adjust imports (cif basis in UAE BOP accounts) to fob basis.

5/ UNCTAD direct investment estimates (from *World Investment Report, 2003*).

6/ Includes changes in government external assets.

7/ Imports of goods and services in the next 12 months.

Table 37. United Arab Emirates: Balance of Payments, 1998–2003

(In billions of U.A.E. dirhams)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Trade balance	17.3	31.6	68.9	51.5	53.3	70.2
Exports	122.6	134.1	182.0	174.6	188.2	223.5
Oil and products	38.2	52.1	85.9	72.5	72.4	94.2
Crude oil and condensates	36.7	49.9	79.7	64.7	61.3	81.2
Petroleum products 1/	1.5	2.2	6.2	7.8	11.2	13.0
Gas	7.8	8.4	13.5	12.1	11.4	14.4
Non-hydrocarbon exports	22.7	23.3	27.4	31.1	39.1	41.6
Exports by Emirates	6.9	6.7	7.2	7.5	8.7	9.2
Free zone exports	15.8	16.6	20.2	23.6	30.4	32.4
Re-exports, <i>Of which</i> : 2/	53.9	50.2	55.2	58.9	65.2	73.3
Non-monetary gold	11.3	6.7	7.0	7.0	7.1	7.3
Imports (f.o.b.)	-105.3	-102.5	-113.1	-123.1	-134.9	-153.3
Imports by Emirates, <i>Of which</i> :	-93.7	-90.6	-95.1	-98.5	-106.0	-121.5
Non-monetary gold	-11.7	-6.8	-7.2	-7.9	-7.9	-7.9
Unrecorded govt.imports	-2.5	-5.9	-5.9	-7.0	-5.9	-5.9
Free zone imports	-11.6	-11.9	-18.0	-24.6	-28.9	-31.8
Income, net	21.4	7.9	13.9	10.7	2.9	-0.4
Banking system	3.8	4.0	5.9	3.7	1.9	1.5
Private non-banks	1.6	1.5	1.4	1.1	0.5	0.3
Official	18.2	9.4	14.8	10.8	8.1	7.1
Foreign partners - oil 3/	-1.9	-6.4	-7.2	-4.2	-7.1	-8.5
Foreign partners - gas 3/	-0.4	-0.5	-1.0	-0.8	-0.6	-0.8
Services, net	-21.9	-21.8	-23.6	-22.6	-27.0	-27.6
Credits	7.1	7.6	8.0	8.7	8.9	10.2
Travel	3.4	3.7	3.9	4.4	4.5	5.3
Transport	2.7	2.8	2.9	3.0	3.2	3.4
Government services	1.1	1.1	1.2	1.3	1.2	1.6
Debits	-29.0	-29.4	-31.5	-31.3	-35.9	-37.8
Travel	-10.2	-10.8	-11.1	-11.2	-13.5	-13.5
Transport	-3.6	-3.7	-3.9	-4.0	-4.0	-4.4
Government services	-0.9	-0.9	-1.1	-1.3	-1.5	-1.5
Freight 4/	-14.4	-14.0	-15.5	-14.9	-16.9	-18.4
Transfers (net)	-13.5	-14.4	-14.6	-15.5	-16.2	-17.1
Private	-12.6	-13.4	-13.5	-14.4	-15.2	-16.1
Public	-0.9	-1.0	-1.1	-1.1	-1.0	-1.0

Table 37. United Arab Emirates: Balance of Payments, 1998–2003

(In billions of U.A.E. dirhams)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Current account	3.3	3.3	44.6	24.0	13.0	25.1
In percent of GDP	1.8	1.6	17.3	9.4	4.9	8.5
Capital account	0.0	0.0	0.0	0.0	0.0	0.0
Financial account	10.7	27.5	-35.5	-5.3	-39.4	-37.9
Private capital	-0.9	7.8	-13.8	-4.8	-19.5	3.3
Direct investment, net 5/	0.8	3.2	-5.8	-0.7	-1.3	0.4
Abroad	-0.1	-0.4	-7.7	-1.6	-1.6	-0.4
In reporting economy	0.9	3.6	1.9	0.9	0.3	0.7
Portfolio securities	...	...	...	...	0.9	0.0
Commercial banks	2.4	2.5	-11.8	-9.3	-25.5	-4.0
Private nonbanks (BIS source)	-4.1	2.1	3.8	5.2	6.4	6.9
Official capital 6/	11.6	19.7	-21.7	-0.6	-19.9	-41.3
Errors and omissions	-11.2	-25.2	1.3	-16.9	30.4	12.1
(In percent of GDP)	-6.3	-12.4	0.5	-6.6	11.6	4.1
Overall balance	2.8	5.6	10.4	1.8	4.0	-0.8
Central Bank net foreign assets	-2.8	-5.6	-10.4	-1.8	-4.0	0.8
Memorandum items:						
Overall balance (in percent of GDP)	1.6	2.8	4.0	0.7	1.5	-0.3
Gross reserves of the Central Bank	34.1	40.2	50.8	52.5	56.2	55.5
(In months of imports) 7/	4.0	4.3	4.9	4.7	4.4	4.1

Source: U.A.E. authorities; and Fund staff estimates.

1/ Includes fertilizers and lubricants.

2/ Not formally compiled; estimated at 40–50 percent of emirates imports.

3/ Fund staff estimates based on foreign partner share of oil and gas sector net profits.

4/ Estimated freight to adjust imports (cif basis in UAE BOP accounts) to fob basis.

5/ UNCTAD direct investment estimates (from *World Investment Report, 2003*).

6/ Includes changes in government external assets.

7/ Imports of goods and services in the next 12 months.

Table 38. United Arab Emirates: Merchandise Imports by Harmonized System Sections, 1998–2002 1/

(In millions of U.A.E. dirhams)

	1998	1999	2000	2001	2002
Live animals, animal products	2,774	2,834	2,900	3,314	3,006
Vegetable products	4,854	4,815	5,135	5,831	5,515
Fats, oil and waxes	415	413	451	461	345
Foodstuffs, beverages, spirits, and tobacco	2,554	2,578	2,540	3,387	3,336
Mineral products	1,549	1,605	1,922	2,209	1,171
Chemicals and related materials	5,897	5,750	5,998	6,914	6,970
Plastics and rubber	3,790	3,668	3,760	4,810	4,663
Raw hides, leather, and articles thereof	566	550	509	737	559
Wood, cork, and articles thereof	1,027	1,009	959	1,525	1,121
Wood pulp, paper, and paperboard	1,386	1,302	1,330	1,714	1,562
Textiles and textile articles	11,126	10,914	10,642	15,322	10,378
Footwear and other accessories	1,183	1,238	1,017	1,813	1,057
Stone, plaster, cement, ceramic, and glassware	2,035	2,036	2,103	2,620	2,487
Pearls, precious stones, and precious metals 2/	2,673	2,925	3,499	2,481	17,357
Base metals and related products	8,306	8,263	8,587	9,267	9,718
Machinery and electrical equipment	22,691	22,845	24,871	26,067	28,957
Vehicles and other transport equipment	11,720	13,069	15,880	15,464	14,764
Optical and medical equipment	2,765	2,852	2,867	3,070	3,270
Arms and ammunition	224	9	23	24	25
Miscellaneous manufactured goods	3,178	2,944	3,007	3,302	3,104
Works of art and antiques	109	92	119	122	124
Total imports, c.i.f.	90,822	91,711	98,119	110,454	119,489

Source: Central Bank of the United Arab Emirates.

1/ Imports of the Emirates of Abu Dhabi, Dubai, and Sharjah.

2/ As from 2002 imports of nonmonetary gold included by Dubai authorities. Exports of nonmonetary gold are classified as "re-exports."

Table 39. United Arab Emirates: Merchandise Exports by  
Harmonized System Sections, 1999–2002 1/

(In millions of U.A.E. dirhams)

	1999	2000	2001	2002
Live animals, animal products	122	102	201	126
Vegetable products	134	112	185	156
Fats, oil and waxes	136	137	168	158
Foodstuffs, beverages, spirits, and tobacco	309	343	365	459
Mineral products	297	349	335	396
Chemicals and related materials	297	293	422	398
Plastics and rubber	131	160	153	690
Raw hides, leather, and articles thereof	12	7	21	25
Wood, cork, and articles thereof	9	3	0	3
Wood pulp, paper, and paperboard	110	113	146	206
Textiles and textile articles	942	1,005	1,160	750
Footwear and other accessories	3	3	3	6
Stone, plaster, cement, ceramic, and glassware	175	162	217	452
Pearls, precious stones, and precious metals	237	276	224	120
Base metals and related products	2,656	3,052	2,997	3,279
Machinery and electrical equipment	163	246	95	130
Vehicles and other transport equipment	158	135	286	36
Optical and medical equipment	1	2	1	8
Arms and ammunition	...	...	...	...
Miscellaneous manufactured goods	30	41	26	89
Works of art and antiques	12	20	8	4
Total exports 2/	5,934	6,561	7,012	7,491

Source: Central Bank of the United Arab Emirates.

1/ Exports of the Emirates of Abu Dhabi, Dubai, and Sharjah. Pre-1999 data not available.

2/ Data exclude free zone exports and "re-exports."

Table 40. United Arab Emirates: Direction of Trade: Imports, 1998–2003 1/

(In percent of total)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	52.2	52.4	52.7	56.8	57.8	58.7
<i>Of which</i>						
Japan	9.9	10.1	10.3	7.9	8.7	7.3
United States	9.3	9.5	9.6	7.6	7.7	7.9
United Kingdom	8.8	8.6	8.8	6.8	7.4	5.8
Italy	5.6	5.9	6.1	4.7	5.1	5.0
Germany	6.8	6.5	6.5	7.6	7.1	7.5
France	3.8	3.9	4.0	6.0	6.6	7.8
Netherlands	1.8	1.6	1.7	2.1	2.5	2.8
Australia	1.9	1.8	1.7	2.1	2.1	2.6
Switzerland	1.7	1.5	1.4	5.6	3.6	2.9
Developing countries	46.8	46.5	46.3	43.2	42.2	41.3
Arab countries	5.8	5.7	5.5	8.6	7.6	7.4
<i>Of which: Saudi Arabia</i>	3.1	2.9	3.0	3.3	3.4	2.3
Other developing countries	41.0	41.2	41.3	34.6	34.6	33.9
<i>Of which</i>						
India	5.9	6.1	6.8	6.2	6.7	4.7
Korea	5.4	5.3	5.4	5.2	5.3	3.7
Hong Kong, SAR	0.7	0.7	0.6	1.4	1.2	3.8
China	7.9	8.2	8.4	7.5	8.2	11.3
Pakistan	1.2	1.0	1.0	1.0	1.1	1.2
Iran	1.5	1.4	1.3	1.2	1.2	0.8
Other unspecified	1.0	1.1	1.2	1.0	0.0	0.0

Source: IMF, *Direction of Trade Statistics*.

1/ Based on partner country information.



Table 41. United Arab Emirates: Direction of Trade: Exports, 1998–2003 1/

(In percent of total)

	1998	1999	2000	2001	2002	<u>Prel.</u> 2003
Total exports	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	39.7	45.8	46.1	39.8	37.1	39.5
<i>Of which</i>						
Japan	29.7	36.5	36.1	29.5	27.2	28.0
United States	6.4	2.2	2.4	2.9	2.3	2.4
United Kingdom	3.3	1.8	1.8	2.1	2.7	2.7
Australia	0.8	1.9	1.8	1.1	0.5	1.1
France	0.4	0.2	0.3	1.3	1.1	1.1
Germany	0.7	0.7	0.9	0.4	0.4	0.5
Italy	0.4	0.6	0.7	0.3	0.3	0.4
Netherlands	0.3	0.2	0.2	0.3	0.3	0.5
Developing countries	42.9	42.3	42.5	45.3	46.8	45.5
Arab countries	9.9	10.2	10.4	8.1	8.4	7.8
<i>Of which</i>						
Oman	5.1	3.6	3.1	3.8	3.7	3.3
Saudi Arabia	1.8	1.4	1.7	1.3	1.3	1.2
Other developing countries	33.0	32.1	32.8	37.2	38.4	37.8
<i>Of which</i>						
Korea	7.6	7.2	7.0	10.6	9.9	9.2
Iran	2.0	3.5	3.7	3.4	4.3	3.9
Singapore	3.8	6.4	6.1	3.1	3.7	3.7
India	6.4	7.2	7.4	2.7	2.9	2.7
Thailand	2.6	2.4	2.1	3.5	3.3	3.9
Kenya	1.1	1.1	1.3	0.0	1.0	0.9
Hong Kong, SAR	0.9	1.2	1.1	1.6	2.2	2.3
Pakistan	2.1	2.0	2.4	3.1	3.1	3.2
Philippines	0.9	0.9	0.8	1.4	0.9	1.0
Other unspecified	17.4	11.9	11.4	14.8	16.2	15.0

Source: IMF, *Direction of Trade Statistics*.

1/ Based on partner country information.