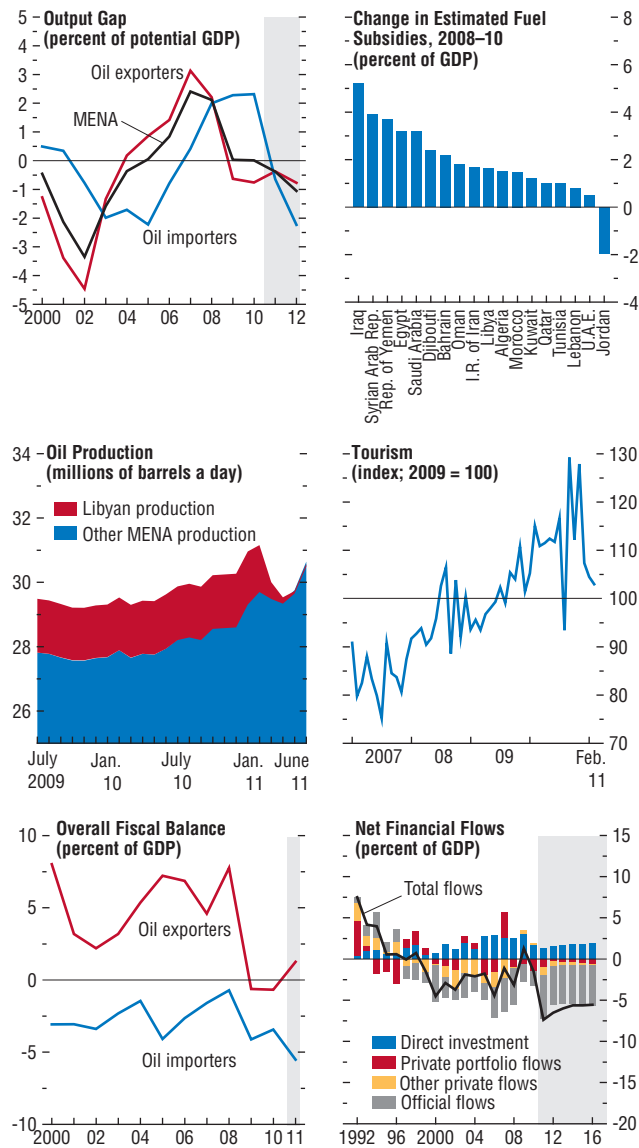


## Figure 2.16. Middle East and North Africa: Weakening Activity in an Uncertain Environment<sup>1</sup>

The level of economic activity is slowing, with output moving further away from its potential. High unemployment, growing social unrest, and rising food prices are dampening growth prospects, especially in oil-importing economies. Oil-driven fiscal and current account surpluses (deficits) have widened for oil exporters (importers).



Sources: Haver Analytics; International Energy Agency; International Labor Organization; IMF, Primary Commodity Price System; national sources; and IMF staff estimates.

<sup>1</sup> Oil exporters: Algeria, Bahrain, Islamic Republic of Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia, Sudan, United Arab Emirates (U.A.E.), and Republic of Yemen. Oil importers: Djibouti, Egypt, Jordan, Lebanon, Mauritania, Morocco, Syrian Arab Republic, and Tunisia. Aggregates for the external economy are sums of individual country data. Aggregates for all others are computed on the basis of purchasing-power-parity weights. Excludes Libya for the projection years due to the uncertain political situation. Projections for 2011 and later exclude South Sudan.