

Bloomberg Daybreak Middle East Interview, 18 Oct 2023

Aathira Prasad joined Yousef Gamal El-Din on 18th of October, 2023 as part of the Bloomberg Daybreak: Middle East edition. The initial discussion focused on the Israel-Gaza conflict and its regional impact, followed by if that could lead to any impact on growth in GCC nations like the UAE. The interview also touched upon Egypt's inflation levels and rumours of a state asset sale soon before ending with the outlook for oil prices (& OPEC+ decisions).

- The impact of the conflict will depend on how long-drawn-out the conflict is likely to be, whether there are spillovers & if other parties are drawn into the conflict. Growth will slow down.
- Negative impacts likely on tourism & hospitality, FDI flows, and commodity prices (especially if the conflict continues & there are disruptions to transport and logistics).
- Investor confidence will be affected.
- Middle East accounts for more than 1/3-rd of the world's seaborne oil trade; IF conflict leads to disruption at any of the major oil transit chokepoints, it could impact supplies in an already tight market.
- As of end-2022, MENA was hosting about 2.4mn refugees + about 12.6mn internally displaced persons (Source: UNHCR). Any further addition to this would put severe strain on the hosting nations' budget & finances.

Watch the interview below (from 29:40 onwards):
<https://www.bloomberg.com/news/videos/2023-10-18/bloomberg-day-break-middle-east-africa-10-18-2023-video>