

Lebanon in Figures

The figures in dollars are calculated based on the official exchange rate of 1,508 LBP; therefore, in order to account for the fluctuation in this rate occurring after 2019, adjustments must be done to reflect the market size.

Key economic indicators computed by the Center for Economic Research 1st March 2023:

- **GDP**

According to the estimates of World Bank report, economic growth decreased by 7.8 percent in 2022, with an estimated gross domestic product of about \$21.3 billion. Compared to \$ 23.1 billion in 2021, when the economy recorded a contraction of nearly 6.5 percent.

Consumer Price Index

Based on the Central Administration of Statistics, the CPI has increased by 121.39 % in the end of 2022 from the end of 2020.

- **Balance of Payments**

In 2022, the deficit of the balance of payments reached USD 3.20 billion compared to a deficit of USD 1.96 billion in 2021.

- **Trade Balance**

The trade deficit amounted to USD 15.56 billion in 2022, compared to USD 9.75 billion in 2021. Exports decreased by 10.3 %, while imports increased by 39.7%. This led to 59.6 % of increase of the trade balance deficit.

- **Public Finance**

Public expenditures decreased by 6.99 % in 2021 compared to 2020, while revenues increased by 32.15 %. While the deficit turned into a surplus of 1.46 billion dollars, compared to a deficit of 2.71 billion dollars.

- **Primary Deficit / Surplus**

Primary surplus reached USD 3.32 billion in 2021, from a Deficit that reached USD 0.65 billion in 2020.

Total Primary Deficit/Surplus = Total Budget Revenues – (Total Budget Expenditures – Debt Service – Foreign debt principal repayments)

\$3.32 billion = \$13.44 billion – (\$11.98 billion – \$1.73 billion – \$0.13 billion)

- **Public Debt**

Public debt increased by 2.15 % over one year, from USD 99.78 billion in October 2022, to USD 101.93 billion in October 2021.

- **The population**

The population of Lebanon for mid-2018 was estimated at around 4.84 million people, excluding people living in nonresidential units, such as army barracks, refugee camps and adjacent gatherings, and informal settlements.

The annual increase of the population is estimated at 2 percent, representing the difference between births and deaths.

The Employment-to-Population Ratio is the employed percentage of the working-age population (15 years and above). Employment-to-Population Ratio is 43.3% in 2018-2019, and 43.4% in 2022.

The Unemployment rate represents the unemployed percentage of the Labor Force (employed + unemployed aged 15 years and above). Unemployment rate in 2022 is 29.6%.

Lebanon in Figures 3-2023

in billion US\$

Ref.	Real Economy	2017	2018	2019	2020	2021*	2022*
10	Growth (% Real Change)	0.90%	-1.90%	-6.90%	-25.90%	-6.50%	-7.80%
11	GDP (in current prices)	53.00	54.90	53.20	24.7	23.1	21.3
12	CPI - CAS	5.01%	3.98%	6.97%	145.83%	224.39%	121.39%
13	Inflation Rate	4.48%	6.07%	2.90%	84.90%	154.80%	171.2
	Interest Rates (weighted Rates) %	2017	2018	2019	2020	2021	2022
14	loans on LBP (end of Period)	8.09	9.97	9.09	7.77	7.14	4.56
15	loans on USD (end of Period)	7.67	8.57	10.84	6.73	6.01	4.16
16	Deposits on LBP (end of Period)	6.41	8.30	7.36	2.64	1.09	0.60
17	Deposits on USD (end of Period)	3.89	5.15	4.62	0.94	0.19	0.06
	Monetary	2017	2018	2019	2020	2021	2022
20	M1	7.07	7.73	11.03	26.63	38.42	65.50
21	M2	52.46	50.95	42.1	44.77	52.39	77.31
22	M3	138.34	141.24	134.51	132.66	133.34	152.24
23	M4	145.46	148.83	141.96	140.31	142.65	164.30
24	Total Balance of Banks	219.78	249.4	216.71	187.98	174.87	169.00
25	Resident Customers Deposits	133.19	135.4	124.98	110.20	103.38	100.13
26	Non Resident Customers Deposits	35.14	37.71	32.44	27.34	24.53	23.39
27	Claims on Resident Customers	54.16	51.78	43.9	31.57	24.67	17.83
28	Claims on Non Resident Customers	6.07	7.11	5.57	4.13	2.83	2.04
	Foreign Sector	2017	2018	2019	2020	2021	2022
30	Balance of Payment	-0.16	-4.82	-5.85	-10.55	-1.96	-3.20
31	Current Account (Till Jun 2022)	-12.13	-13.36	-11.38	-2.96	-2.88	-3.03
32	Balance of Trade	-16.74	-17.03	-15.51	-7.77	-9.75	-15.56
33	Imports	19.58	19.98	19.24	11.31	13.64	19.05
34	Exports	2.84	2.95	3.73	3.54	3.89	3.49
	Fiscal	2017	2018	2019	2020	2021	Oct.2022
40	State Budget Deficit	-3.75	-6.25	-5.84	-2.71	1.46	-
41	Budget Revenues	11.62	11.54	11.06	10.17	13.44	-
42	Budget Expenditures	15.37	17.79	16.9	12.88	11.98	-
43	Public Debt	79.5	85.1	91.6	95.57	100.30	101.93
44	Debt Service	4.98	5.41	5.35	1.93	1.73	-
45	Total Primary	1.42	-0.64	-0.29	-0.65	3.32	-
	Work Force **	2017	2018	2019	2020	2021	2022
50	Population (Mn.)	4.75	4.84	4.94	5.04	5.14	5.24
51	The Employment-to-Population Ratio	43.30%	43.30%	43.30%	43.30%	43.30%	43.40%
52	Labor Force (Mn.)	2.06	2.10	2.14	2.18	2.22	2.27
53	Unemployment Rate	11.40%	11.40%	11.40%	29.60%	29.60%	29.60%
54	Unemployed (Mn.)	0.23	0.24	0.29	0.65	0.66	0.67
55	Employed (Mn.)	1.82	1.86	1.85	1.53	1.57	1.60

* World Bank , ** CAS

Sources: BDL (14-17,20-31), CAS (10-13,50-55) , Customs (32,33,34); Ministry of Finance (40-45)