

## Lebanon in Figures

Key economic indicators computed by the Center for Economic Research 1<sup>st</sup> June 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 2021.

- **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 7% in 2021 compared to 2020, while revenues increased by 32%. While the deficit turned into a surplus of 2197 billion L.L., compared to a deficit of 4083 billion L.L.

- **Primary Deficit / Surplus**

Primary surplus reached 5009 billion LL in 2021, from a Deficit that reached 977 billion LL in 2020.

- **Public Debt**

Foreign Currency debt increased by 6 %, from USD 36.05 billion in 2020, to USD 38.52 billion in 2021. And Local Currency debt increased by 4 %, from 89762 billion LL in 2020, to 93247 billion LL in 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 6-2023

Ref.	Real Economy <i>in billion US\$</i>	2018	2019	2020	2021*	2022*	Mar.2022	Mar.2023
10	Growth (% Real Change )	-1.90%	-6.90%	-25.90%	-6.50%	-7.80%	-	-
11	GDP ( in current prices)	54.9	53.2	24.7	23.1	21.3	-	-
12	CPI - CAS	3.98%	6.97%	145.83%	224.39%	121.39%	10.68%	81.40%
13	Inflation Rate	6.07%	2.90%	84.90%	154.80%	171.2	-	-
	Interest Rates (weighted Rates) %	2018	2019	2020	2021	2022	Jan.2022	Jan.2023
14	loans on LBP (end of Period )	9.97	9.09	7.77	7.14	4.56	6.4	5.61
15	loans on USD (end of Period )	8.57	10.84	6.73	6.01	4.16	6.15	5.38
16	Deposits on LBP (end of Period )	8.3	7.36	2.64	1.09	0.6	1.03	0.73
17	Deposits on USD (end of Period )	5.15	4.62	0.94	0.19	0.06	0.18	0.09
	Monetary <i>in billion L.L.</i>	2018	2019	2020	2021	2022	Jan.2022	Jan.2023

20	<b>M1</b>	11,661	16,620	40,156	57,937	98,780	54,931	94,882
21	<b>M2</b>	76,828	63,484	67,510	79,007	116,582	75,513	112,764
22	<b>M3</b>	212,993	202,831	200,052	201,070	229,572	196,996	225,505
23	<b>M4</b>	224,437	214,077	211,578	215,115	247,761	210,863	244,719
24	<b>Total Balance of Banks in billion L.L.</b>	<b>376,097</b>	<b>326,797</b>	<b>283,474</b>	<b>263,547</b>	<b>254,853</b>	<b>262,684</b>	<b>253,206</b>
25-1	Resident Customers Deposits in L.L.	70,062	51,973	36,832	36,083	40,704	36,196	40,763
25-2	Resident Customers Deposits in US\$	134,135	136,507	129,351	119,813	110,286	119,248	110,071
26-1	Non Resident Customers Deposits in L.L.	6,501	4,733	3,403	3,072	3,038	2,981	3,051
26-2	Non Resident Customers Deposits in US\$	50,369	44,187	37,831	33,924	32,233	33,625	32,137
27-1	Claims on Resident Customers in L.L.	24,622	20,721	19,564	16,369	13,717	16,029	12,739
27-2	Claims on Resident Customers in US\$	53,464	45,477	28,323	20,845	13,169	20,216	13,566
28-1	Claims on Non Resident Customers in L.L.	2,711	2,593	2,356	1,822	1,128	1,812	1,111
28-2	Claims on Non Resident Customers in US\$	8,017	5,807	3,879	2,453	1,950	2,367	1,791
	<b>Foreign Sector in billion US\$</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Jan.2022</b>	<b>Jan.2023</b>
30	<b>Balance of Payment</b>	<b>-4.82</b>	<b>-5.85</b>	<b>-10.55</b>	<b>-1.96</b>	<b>-3.2</b>	-0.35	-0.46
31	<b>Current Account (Till Jun 2022)</b>	<b>-13.36</b>	<b>-11.38</b>	<b>-2.96</b>	<b>-2.88</b>	<b>-3.03</b>	-	-
32	<b>Balance of Trade</b>	<b>-17.03</b>	<b>-15.51</b>	<b>-7.77</b>	<b>-9.75</b>	<b>-15.56</b>	-	-
33	Imports	19.98	19.24	11.31	13.64	19.05	-	-
34	Exports	2.95	3.73	3.54	3.89	3.49	-	-
	<b>Fiscal in billion L.L.</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>Oct.2022</b>	<b>Jan.2022</b>	<b>Jan.2023</b>
40	<b>State Budget Deficit</b>	<b>-9,416</b>	<b>-8,799</b>	<b>-4,083</b>	<b>2,197</b>	-		
41	Budget Revenues	17,405	16,680	15,342	20,263	-		
42	Budget Expenditures	26,821	25,479	19,425	18,066	-		
43	<b>Foreign Currency Debt in billion US\$</b>	<b>33.5</b>	<b>33.75</b>	<b>36.05</b>	<b>38.52</b>	<b>40.82</b>		
43	<b>Local Currency Debt in billion L.L.</b>	<b>77,852</b>	<b>87,279</b>	<b>89,762</b>	<b>93,247</b>	<b>92,147</b>		
44	Debt Service	8,156	8,068	2,917	2,608	-		
45	Total Primary	-958	-433	-977	5,009	-		
	<b>Work Force **</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Jan.2022</b>	<b>Jan.2023</b>
50	Population (Mn.)	4.84	4.94	5.04	5.14	5.24		
51	The Labour Force Participation***	48.40%	48.90%	44.60%	45.90%	43.40%		
52	Labor Force (Mn.)	1.78	1.83	1.71	1.79	1.73		
53	Unemployment Rate	11.40%	11.40%	29.60%	29.60%	29.60%		
54	Unemployed (Mn.)	0.20	0.21	0.51	0.53	0.51		
55	Employed (Mn.)	1.58	1.62	1.2	1.26	1.22		

\* World Bank , \*\* CAS

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

\*\*\* % of Total Population aged 15 and above, the percentage of population below 15 is 24.1%