

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

- **Consumer Price Index**

Based on the Central Administration of Statistics, the CPI has increased by 121.39 % at the end of 2022 from 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%. The deficit turned into a surplus of LL 2197 billion, instead of a deficit of LL 4083 billion a year before.

- **Primary Deficit / Surplus**

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

- **Public Debt**

Foreign Currency debt increased by 7.3%, from USD 38.52 billion in 2021, to USD 41.34 billion in 2022. And Local Currency debt decreased by 2.2 %, from LL 93247 billion in 2021, to LL 91169 billion 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 48.94% in 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	Mar.2022	Mar.2023
14	loans on LBP (end of Period )	9.97	9.09	7.77	7.14	4.56	5.58	5.61
15	loans on USD (end of Period )	8.57	10.84	6.73	6.01	4.16	5.72	4.04
16	Deposits on LBP (end of Period )	8.3	7.36	2.64	1.09	0.6	0.78	0.63
17	Deposits on USD (end of Period )	5.15	4.62	0.94	0.19	0.06	0.16	0.07

	<b>Monetary in billion L.L. ***</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Mar.2022</b>	<b>Mar.2023</b>
20	<b>M1</b>	11,661	16,620	40,156	57,937	98,780	60,776	86,633
21	<b>M2</b>	76,828	63,484	67,510	79,007	116,582	71,186	103,838
22	<b>M3</b>	212,993	202,831	200,052	201,070	229,572	190,707	1,206,971
23	<b>M4</b>	224,437	214,077	211,578	215,115	247,761	205,227	1,226,545
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>260,340</b>	<b>1,727,187</b>
25-1	Resident Customers Deposits in L.L.	70,062	51,973	36,832	36,083	40,704	37,261	47,189
25-2	Resident Customers Deposits in US\$	134,135	136,507	129,351	119,813	110,286	117,456	1,077,320
26-1	Non Resident Customers Deposits in L.L.	6,501	4,733	3,403	3,072	3,038	3,010	3,159
26-2	Non Resident Customers Deposits in US\$	50,369	44,187	37,831	33,924	32,233	33,307	319,023
27-1	Claims on Resident Customers in L.L.	24,622	20,721	19,564	16,369	13,717	15,605	13,128
27-2	Claims on Resident Customers in US\$	53,464	45,477	28,323	20,845	13,169	19,160	116,624
28-1	Claims on Non Resident Customers in L.L.	2,711	2,593	2,356	1,822	1,128	1,776	1,102
28-2	Claims on Non Resident Customers in US\$	8,017	5,807	3,879	2,453	1,950	2,345	17,463
	<b>Foreign Sector in billion US\$</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Mar.2022</b>	<b>Mar.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>-3.20</b>	-1.47	1.17
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>2022</b>	<b>Mar.2022</b>	<b>Mar.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>41.34</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>91,169</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>		
50	Population (Mn.)	4.84	4.94	5.04	5.14	5.24		
51	The Labor 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, \*\*\*Exchange Rate USD/LBP = 15000 starting February 2023

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%