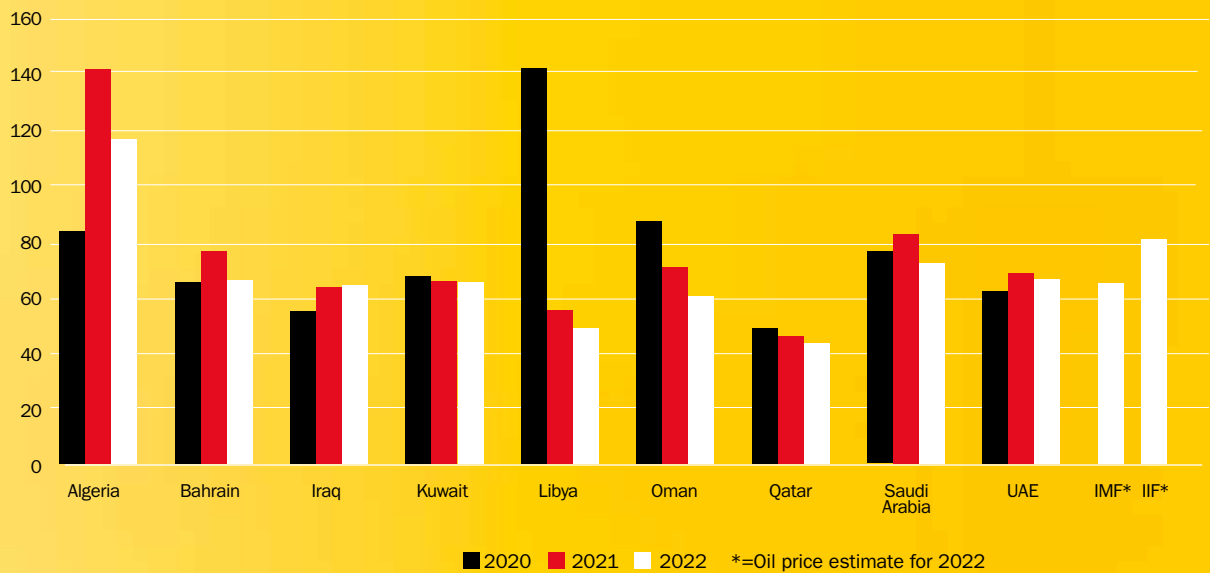


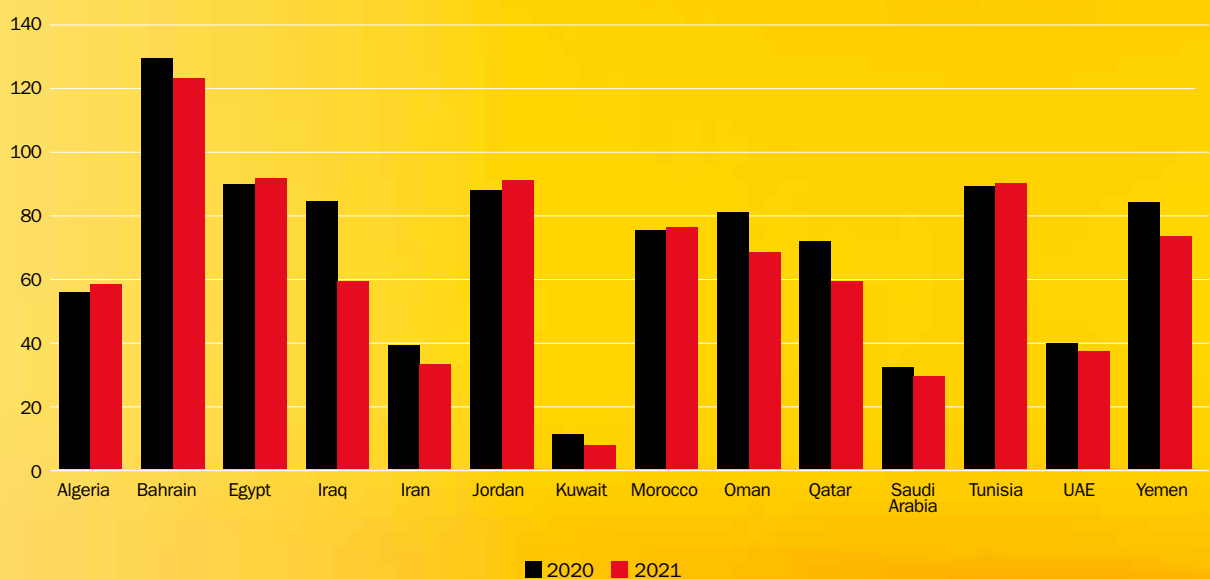
# END OF AUSTERITY

Higher oil prices on global markets and falling fiscal breakeven price points for regional producers will see many narrow or close their deficits next year, positively impacting growth and combating rising debt

## ENERGY EXPORTER FISCAL BREAKEVEN OIL PRICES (\$/BARREL)

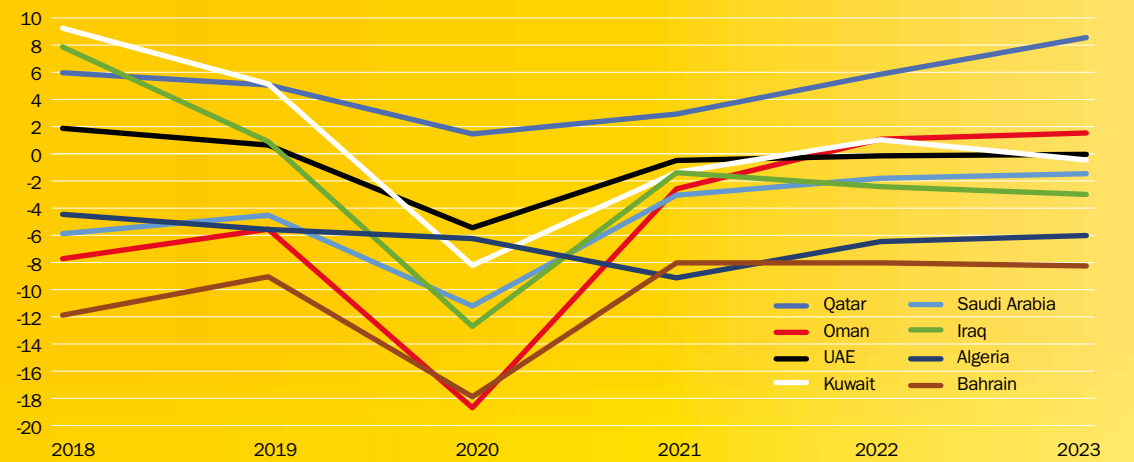


## REGIONAL GROSS GOVERNMENT DEBT ESTIMATES (% OF GDP)

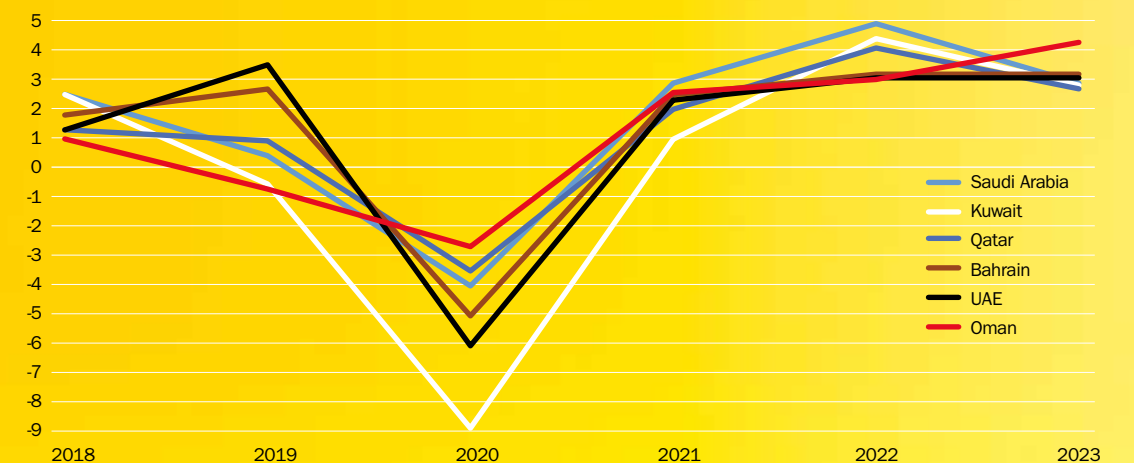


IIF=Institute of International Finance; Mena=Middle East and North Africa. Sources: IMF; IIF; MEED

## ENERGY EXPORTER FISCAL BALANCE PROJECTIONS (% OF GDP)



## GCC REAL GDP GROWTH PROJECTIONS (%)



## OTHER MENA MARKETS' REAL GDP GROWTH PROJECTIONS (%)

