KEY SOCIO-ECONOMIC STATISTICS ON IsDB MEMBER COUNTRIES
2018

September 2018
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## SYMBOLS, ACRONYMS AND ABBREVIATIONS

### Symbols
- `..` : Data not available
- `--` : Aggregate is not computed because more than one-third of the observations in the series are missing in a given year
- `%` : Percent
- `'000` : Thousands

### Acronyms and Abbreviations
- **AMU** : Arab Maghreb Union
- **ASEAN** : Association of Southeast Asian Nations
- **c.i.f** : Cost, insurance, and freight
- **CIS** : Commonwealth of Independent States
- **COMESA** : Common Market for Eastern and Southern Africa
- **CIT** : Countries in Transition
- **CRS-Asia** : Country Relation Services - Asia
- **CRS-Africa & Latin America** : Country Relation Services – Africa & Latin America
- **CRS-MENA & Europe** : Country Relation Services – MENA & Europe
- **ECO** : Economic Cooperation Organization
- **ECOWAS** : Economic Community of West African States
- **FAO** : Food and Agricultural Organization
- **f.o.b** : Free on board
- **GCC** : Gulf Cooperation Council
- **GDP** : Gross Domestic Product
- **GNI** : Gross National Income
- **ID** : Islamic Dinar
- **IGS** : Imports of Goods and Services
- **IMF** : International Monetary Fund
- **IsDB-57** : Islamic Development Bank
- **LDCs** : Least Developed Countries
- **MCs** : IsDB Member Countries
- **ODA** : Official Development Assistance
- **OECD** : Organisation for Economic Co-operation and Development
- **OIC** : Organisation of Islamic Cooperation
- **SAARC** : South Asian Association for Regional Cooperation
- **UDEAC** : Union Douanière et Économique de l’Afrique Centrale
- **UNCTAD** : United Nations Conference on Trade and Development
- **UNDP** : United Nations Development Programme
- **XGS** : Export of Goods and Services
PREFACE

The 38th edition of the Islamic Development Bank’s Statistical Yearbook (previously known as the Statistical Monograph) focuses on the most important statistical highlights and trends in IDB member countries. Data was compiled and aggregated from global data sources and is in line with internationally recognized guidelines, principles, standards and classifications.

The Yearbook Report is structured into three parts as follows: Part I relates to Demographics and Human Development; Part II covers the Economic Indicators and Part III highlights IDB Group operations data.

The Statistical Annexes of the printed version of this publication covers selected development indicators and provides details on IDB Group operations.

As in the previous editions, the current Yearbook contains data at the individual country level and is also aggregated based on IDB geographic categorization, level of development and fuel exports.

The Yearbook was prepared by Economic Research & Institutional Learning Department in the Country Programs Complex. Abu Camara, Mohamed Elgoussi, Abdinasir Mohamed Nur and Bukhari Sillah prepared this report under the supervision of Ousmane Seck. Abdul Rashid and Musharraf Wali Khan undertook the design and layout.

It is anticipated that this statistical yearbook will be a useful tool for all interested in studying social and economic development in the IDB member countries and for monitoring their progress towards achieving the 2030 Development Agenda.

The contents of the Yearbook are reviewed regularly and additional datasets are envisaged in future editions. Please forward any suggestions for additional data and further improvement to eril@isdb.org.

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August 2018
1. Demography and Human Development

1.1 Population Dynamics

The population in IsDB member countries has become increasingly youthful and more people are in the working age of 15 to 64 years. This is illustrated by the sharp decline of total age dependency from 79.5% of working population in 1994 to 62.3% of working population in 2017. Young people (aged 0 – 14 years) are fast growing into adulthood as youth dependency decreased from 72.8% of working population in 1994 to 55% of working population in 2017. Old-age dependency (people aged 65 +) remained stable at around 7% of working population. These dramatic changes in the population structure have great implications for human development, government finance and employment. They require an increased access to secondary and tertiary education (including vocational and technical training), the availability of equal opportunities for the youths today to reduce income inequalities in their old age, adequate provision of health care for healthy lifestyle to minimize high health care bills during the old age and; and a refocus of the governments on domestic resource mobilization and the creation of an enabling environment for investments and private sector development to absorb the increased youth population into employment.

Increased youthful population demands for decent employment in a stable macroeconomic environment to attract investments and savings. Regionally, CRS-Africa & Latin America is the only region with high age dependency, particularly for young people. The total age dependency and the youth dependency averaged 53.7% and 45.8% respectively in other regions while they are 90% and 84.7% for CRS-Africa & Latin America. This implies that development interventions for CRS-Africa & Latin America cannot be the same as for the other regions. Public and social goods and services will be on a higher demand in CRS-Africa & Latin America than in other regions. Fewer working population in CRS-Africa & Latin America lowers both the domestic saving and government tax revenues, and this has severe consequences for fiscal and trade balances. The IsDBG operations have responded immensely to the changing population structures and their attendant issues in the member countries. The operations have focused on the provision of economic and social infrastructures to induce economic transformation.
and modernization. The population dynamics also show that men and women are equally represented in the youthful population of the member countries. This requires the development interventions to respond to the aspirations of both sexes to realize full economic potentials of the member countries.

The gender structure of the population in the IsDB member countries was slightly skewed towards more men (50.7%) than women (49.3%). For every 100 women there were, on average, 103 men in 2017. The GCC member countries had the largest gender gap. This was mainly due to the large numbers of (mostly men) expatriate workers living in the Gulf. Women accounted for only 24.9% of the total population in

![Figure 2: Population pyramid in 5-year age groups in IDB member countries in 2017](source: World Population Prospects accessed June 2008)
Qatar, 27.6% in UAE, 34.0% in Oman, 36.7% in Bahrain, 42.5% in Kuwait, and 42.7% in Saudi Arabia. In contrast, there are more women than men in a number of member countries, such as Mozambique, Senegal, Guinea-Bissau, Gambia, Sierra Leone, Uganda, Somalia, Togo, Burkina Faso and Benin (CRS-Africa & Latin America), in Kazakhstan, Turkmenistan, Kyrgyz Republic and Uzbekistan (CRS-Asia) and Turkey, Tunisia, Morocco and Azerbaijan (CRS-MENA & Europe). This is probably due to the migration of men to other countries in search of work.

The IsDB member countries were more youthful than the world average in 2017. Moreover, for every 100 people in the economically active group (15-64 years) there were 62 people that are either too young (0-14 years) or too old (65+ years) to work. Youth dependency accounted for 89% of the total dependency ratio in the member countries, which was generally in line with the average for the least developed countries. Youth dependency was highest in the CRS-Africa & Latin America regions (90%), followed by CRS-MENA & Europe (58%) and CRS-Asia (49%) suggesting that IsDB member countries still face challenges before they can reap the benefits of the demographic dividend.

Figures 2 and 3 show the total age dependency situation in the member countries compared to the rest of the world. Over the period 1990 – 2017, the member countries have reduced the number of people in the non-economically active group by 20 percentage points. The non-
economically active people stood at 62.3% of the working population in 2017. It is higher than the world average and the average for the developing countries. High dependency is a drag on economic growth because it can reduce the savings required to finance investments for growth expansion.

1.2 Human Development

1.2.1 Health

In 2016, life expectancy at birth in member countries averaged 67.3 years compared to 59.7 years in 1990. People could expect to live longer in CRS-MENA & Europe and CRS-Asia regions for 71 and 70.9 years respectively but life expectancy remained lowest in CRS-Africa & Latin American member countries at 56.5 years on average.

Over the years, government domestic health expenditure in member countries generally fluctuates around 2%. On average, they spent 2.3% of GDP on health in 2015 as compared to 3.9% of GDP in 2000. Over this period, the share of general government domestic health expenditure to general government expenditure also increased from 6.8% to 8.5%. By individual countries, general government domestic health expenditure as a share of GDP ranged from 0.4% in Bangladesh and Mozambique to 9.4% in Maldives. The average per capita general government domestic health expenditure for member countries increased more than four folds.
from US$20 in 2000 to US$88 in 2015 with country figures ranging from US$2.3 in Niger to US$1,734 in Qatar.

Meanwhile, the percentage of people using basic drinking water and sanitation services is generally increasing across countries. The percentage of the population in member countries using at least basic drinking water, and sanitation services averaged 82.8% and 61.8%, respectively in 2015. At the regional level, CRS-Africa & Latin America had the lowest percentage of population using basic water, and sanitation services (61.1 and 27.8%, respectively). Some countries face challenges with low percentage of people using both basic sanitation and basic drinking water services (figure 4 & figure 5). It is worth noting that between 2000 and 2015, there are no major improvement in the percentage of the population using basic sanitation services in Somalia and Chad. It has actually got worse in Somalia due to the ongoing conflict.

According to the most recent available figures, member countries had an average of 0.8 physicians, 1.3 nurses, and 1.1 hospital beds per 1,000 people. This compares quite unfavorably to the world average of 1.9 physicians, 3.1 nurses, and 2.9 hospital beds per 1000 people. While the CRS-MENA & Europe and CRS-Asia countries were performing well above the IsDB average on these three healthcare indicators, the CRS-Africa & Latin America countries had on average only 0.2 physician and 1 nurse per 1,000 people1.

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1 Data on the number of beds is not available for the Africa and Latin America region.
The average under-five mortality rate is steadily declining over the past 15 years in the IsDB member countries. However, it remains persistently high in CRS-Africa & Latin America region with five countries (Somalia, Chad, Sierra Leone, Mali and Nigeria) registering 100 or more under-five deaths for every 1,000 live births, which compares unfavorably to the average for the least developed countries worldwide (68.3). Overall, on average, 50 children out of 1000 live births in IsDB member countries died before reaching the age of five in 2016 as compared to 90 children in 2000, which is a positive development.

1.2.2 Education

According to data for the latest available year, adult literacy averaged 73.3% in IsDB member countries, compared to 86% worldwide. Countries in CRS-Africa & Latin America had the lowest literacy rate, averaging 45.6%. The CRS-Asia region exceeded the average of member countries at 88.4% while CRS-MENA & Europe averaged 71.2%. On average, there are more literate men (79.4%) than women (67.6%) in member countries. Some of the lowest literacy rates for both sexes were in Niger (15.5%) and Chad (22.3%).

Gender disparity in the primary and secondary school gross enrollment has narrowed considerably during the past 20 years, with men still outnumbering women in most of the member countries. Nevertheless, in 2016, there were several member countries where women outnumbered men (Figure 6 & Figure 7).
1.2.3 Poverty, HDI and Inequality

The investments in health and education have resulted in improved health and education output across IsDB member countries, and which in turn have been reflected in reduction of poverty and increased human development indices. According to the latest available World Bank data poverty headcount ratio at national poverty lines (% of the population) of the IsDB member countries generally declined over the years. Among the member countries where the data are available, six had poverty rates of less than 10 percent: Malaysia (0.6% in 2014), Turkey (1.6% in 2014), Kazakhstan (2.7% in 2015), Algeria (5.5% in 2011),
Azerbaijan (6.0% in 2012), and Morocco (8.9% in 2007). In contrast, several member countries had poverty rates of more than 50%. These are mostly in the CRS-Africa & Latin America region: Guinea-Bissau (69.3% in 2010), Guinea (55.2% in 2012), Togo (55.1% in 2015) and Sierra Leone (52.9% in 2011).

In terms of human development, member countries from CRS-Africa & Latin America region continue to remain behind with an average human development index (HDI) of 0.493 in 2017 compared to an average of 0.608 for all member countries. The CRS-Asia region registered an average 0.714 on HDI, followed by CRS-MENA & Europe (0.684). LDMCs-25 averaged 0.493 versus 0.712 for non-LDMCs-32 (Figure 8).

As figure 8 illustrates, human development has been improving over the years for the member countries. Several member countries have graduated from low-HDI to medium HDI and from medium HDI to high HDI. However, inequality exists in the distribution of each dimension of the HDI. Figure 9 shows the percentage loss of HDI when it is adjusted by accounting for the inequality. It ranges from around an overall loss of 45% in Comoros to 10% in Kazakhstan. Several member countries have lost their HDI classifications due to the high inequality in each dimension. For example, Islamic Republic of Iran and Maldives have dropped to low-HDI group from High-HDI group when inequality
is accounted for. Similarly, eight countries have declined from high-HDI to medium-HDI, while Egypt and Gabon slipped to low-HDI from medium-HDI.

2. **Economy**

2.1 **Economic Output**

The output of member countries totaled US$6.6 trillion in 2017, up from US$6.4 trillion in 2016. Despite the fact that the population of IsDB countries constitutes around 24% of the world population, their combined GDP in 2017 represents only 8.2 percent of global Gross Domestic Product (GDP) and is less than the combined GDPs of Japan and Germany.

Sixteen economies had an output that is more than US$ 100 Billion in 2017 (Figure 10). Their combined output represents 88% of the IsDB member countries.

The four largest economies—Indonesia, Turkey, Saudi Arabia and Iran—accounted for 45.4% of the IsDB total. By contrast, the 25 least developed member countries contributed for only 8.0%. CRS-MENA & Europe was the largest region by output, accounting for (62%) of the total output in 2017 (Figure 11).
2.1.1 Per Capita GDP and Growth

The average per capita GDP adjusted by Purchasing Power Parity (PPP) rose from US$10,760 in 2016 to US$11,126 in 2017. The CRS MENA & Europe region continued to have the largest per capita income (US$15,326), followed by CRS-Asia (US$10,878) and CRS-Africa & Latin America (US$3,972). For comparison, the average per capita output for non-LDMCs was US$14,274 as compared to US$2,969 for LDMCs.
Over the past 10 years, PPP-adjusted per-capita GDP in the IsDB member countries grew at an average annual rate of 3.8%, down from 6.0% during the previous decade. The sharpest slowdown was among the fuel exporters (from 5.9% to 2.2%) and countries from the CRS-Africa & Latin America region (6.5% to 3.0%) and CRS-MENA & Europe (5.3% to 3.3%).

At the country level, the GCC member countries, excluding Brunei, top the list. Qatar had the highest per capita GDP PPP (US$124,529), followed by Brunei (US$78,196), U.A.E. (US$67,741), Kuwait (US$66,163), Saudi Arabia (US$54,777), Bahrain (US$48,505) and Oman (US$45,157). On the contrary, Afghanistan, Burkina Faso, Guinea-Bissau, Sierra Leone, Gambia, Togo, Comoros, Mozambique and Niger all had per capita GDP below US$2,000. They are members of the IsDB’s 25 least developed member countries group.

The economies of the IsDB member countries grew at an annual average rate of 3.8% during the past decade (2008-2017), which was slower than the 4.2% observed during the period 1998-2007. Six IsDB economies grew at an average rate of more than 7% in the previous decade (1998-2007) compared to only three member countries in last decade. The majority of member countries that registered an impressive growth in last two years (2016 and 2017) are mostly non-fuel exporters. The following member countries, Côte d’Ivoire, Bangladesh, Djibouti, Senegal, Guinea, Turkmenistan, and Tajikistan sustained 6% or more growth in both 2016 and 2017. Turkmenistan is the only fuel exporter that sustained more than 6% growth in 2017 and member countries with 5% or more growth are mostly from the Sub-Saharan African member countries. The recovery in Libya following the instability of the conflict in the country translated into a growth rate of GDP of 70.8% in 2017 following the 7.4% contraction in 2016.

Despite the improvements in terms of GDP growth, some IsDB member economies contracted in 2017. Due to external shocks, real output dropped by 3.1 percent in Chad, 2.5 percent in Kuwait, 0.8 percent in Iraq, 0.7 percent in Saudi Arabia and 0.3 percent in Oman. Conflicts explains the decrease in real output by 13.8 in Yemen, and Libya saw a dramatic recovery after resumption of oil exports (Figure 12).
2.1.2 Output Structure

On average, the contribution of agriculture to GDP declined over the years while that of services increased. Specifically, agriculture share of IsDB member countries aggregated GDP declined from 12.6% in 2000 to 11.1% in 2016. Likewise, the share of the industry sector also declined from 38.8% to 34.1%, resulting in an increase of the contribution of the services sector from 48.6% to 54.8%.

For individual countries, the share of the agriculture sector in GDP in 2016 ranged from as low as 0.3 percent in Bahrain, 0.5 percent in Kuwait and 0.8 percent in U.A.E to 59.4 percent in Sierra Leone, 50.1 percent in Chad and 49.1 percent in Guinea Bissau. Fuel exporters have the highest share of industry in GDP, with Gabon at 47.9 percent, Azerbaijan at 46.1 percent, Brunei at 45.8 percent, Qatar at 43.1 percent and Kuwait at 41.6 percent. The lowest share is in non-fuel exporting Sudan at 2.9 percent. The contribution of services in GDP ranged from the highest in Maldives (82 percent) and Lebanon (79.5 percent) to lowest in Sierra Leone (33.7 percent) and Chad (35.1 percent).

The shares of household final consumption (i.e. private consumption) in member countries’ GDP slightly declined from 62.6% in 1990 to 59.8% in 2016 and general government consumption increased slightly from 14 to 15 percent during the same period.
2.1.3 Employment

The increased number of youths entering the labor market has expanded the labor force of member countries from 344 million in 1990 to 681 million in 2017, representing an average annual growth rate of 2.1%. Over the same period, the annual growth rate of the labor force at country level ranged from -0.6% in Syria and 0.12% in Albania to 5.9% and 5.6% in Bahrain and Oman respectively.

The sectoral distribution of labor force varied considerably from one country to another. Especially, the percentage of men in agriculture in total men employment ranged from 0.4% in U.A.E and 0.6% in Brunei to 84.8% in Somalia and 82.9% in Chad. For women, it varied from less than 1% in (Qatar, U.A.E, Lebanon, Bahrain, Kuwait, Brunei, Saudi Arabia and Oman) to more than 80% in Chad (92.4%), Somalia (91.9%), Guinea Bissau (89.5%), Mozambique (84.8%), and Mauritania (84.1%).

The percentage of men in industry in total men employment varied from 4.5% in Niger to 63% in Qatar, while that of women ranged from 0.4% in Mozambique to 55.8% in Algeria. Similarly, the percentage of men in the services sector in total men employment ranged from 7.1% in Somalia to 76.3% in Brunei, while that of women varied from 2.8% in Somalia to 98.0% in Saudi Arabia. Almost all employed women in Saudi Arabia were working in the services industry.

2.1.4 Inflation

The inflation rate in the IsDB member countries, measured as an annual change in the consumer price index, increased to an average 7.1% in 2017 from 5.7% in 2016, which is above the world average of 3.0%. The inflation rate in 2017 for individual countries varied from -0.916% in Chad and -0.852% in Saudi Arabia to 32.4% in Sudan. Eleven countries recorded inflation rate of more than 10% while twelve countries recorded inflation rate of less than one percent.

2.1.5 Investments and Savings

Investments in member countries have generally kept rising. It went up to 26.9% of GDP in 2013 from 24.4% of GDP in 2000; it then increased
further to 27.8% of GDP in 2017. It is higher than the world average of 25.6% of GDP in 2017 and lower than the emerging economies’ average of 32.3% of GDP. CRS-Asia has led the IsDB group’s 3 regions in this front, with 30.9% of GDP in 2017, followed by CRS-MENA & Europe 27.9% of GDP. Investments are low and falling in CRS-Africa & Latin America from 18.9% of GDP in 2013 to 17.9% of GDP in 2017 as shown in figure 14.

Source: IMF, World Economic Outlook, online database, April 2018
Domestic savings are critical for SDGs financing. The patterns of savings in member countries are not matching up to the SDGs financing needs and investments in general. The savings are lower in IsDB MCs than in emerging economies. Average savings have been falling from 30.8% of GDP in 2013 to 26.4% of GDP in 2017. This decline is due, among other things, to the recent oil and commodity price collapse. The pre-oil price collapse savings in CRS-MENA & Europe were 33.4% of GDP in 2013, it then lost around 7 percentage points to become 26.2% of GDP in 2017 as shown in figure 15.

![Figure 15: Savings (% of GDP) by Region](image)

Source: IMF, World Economic Outlook, online database, April 2018

### 2.2 Productivity and Competitiveness

#### 2.2.1 Innovation and Competitiveness

This statistical highlight uses UNIDO Competitive Industrial Performance (CIP) Index and the World Economic Forum’s Competitiveness measures to assess and track competitiveness and innovations in IsDB member countries. UNIDO CIP covers manufacturing production capacity, technological intensity and manufacturing export quality of the countries, while WEF’s competitiveness index covers 12 pillars (institutions, Infrastructure, macroeconomics, health and primary education, higher education and training, good markets, labor markets, financial markets, technological readiness, market size, business sophistication, and innovations). This highlight selects three pillars (institutions, infrastructure and innovations) to shed lights on the levels of competitiveness in the
member countries. The two measures provide values and ranking for competitiveness and UNIDO CIP further groups countries in top, upper middle, middle, lower-middle and bottom industrial performers. Figure 16 highlights the percentage of member countries in top, middle and bottom industrial performers over the period 1990-2015. It is found that only Malaysia has consistently remained in the top competitive industrial performers in the world, before being later joined by Turkey starting in 2013. These are the only member countries among the world top competitive industrial performers. One quarter of the member countries are in the middle competitive performers, and another quarter are bottom competitive performers. In terms of technological output, Malaysia had the largest value of high technology exports reaching US$55.6 billion in 2016.

In addition to the industrial competitiveness, the report also highlights the performance of IsDBG member countries in institutional governance, infrastructure and innovations. In 2014, 32% of IsDB member countries ranked among the top institutional governance around the world; this share dropped markedly to 22% in 2017. On the other end of the spectrum, institutional governance has been slowly rising. United Arab Emirates, Qatar, Saudi Arabia and Malaysia are among the member countries that have consistently maintained their top performance in the institutional competitiveness.

In contrast, infrastructure competitiveness has been significantly improving in the member countries. 35-40% of IsDB member countries
exhibits strong infrastructure performance during the period 2014 – 2017. The bottom infrastructure performers remained almost flat and low at around 8% of the member countries. Infrastructure is a key development area, where IsDB has intensified its interventions in member countries. The marked competitiveness improvement in this area is an encouraging sign for the effectiveness of the interventions; and greater efforts are required to maintain and build on these infrastructure achievements. The top performing member countries in the infrastructures are Malaysia, Qatar and United Arab Emirates. These can be relied upon to provide reverse linkage services for other countries in the areas of infrastructure development.
However, the recent performance of member countries in innovations is not encouraging. It appears that member countries were more innovative before than now. 37% of member countries scored top innovation competitiveness in 2014; then the proportion dramatically deteriorated over time to reach 22% in 2017. This trend requires an urgent corrective intervention. The Transform Fund recently launched by IsDB in Tunis at its 43th Annual Meeting is a welcome initiative as it aims at supporting and incubating innovations in member countries, particularly by SMEs.

2.2.2 Research and Development

According to the latest data, the number of researchers in R&D ranged from 7.5 per one million people in Niger to 2,261 in Malaysia, which is way above the world average 1,278. Similarly, the number of technicians in R&D ranged from 9.0 per one million in Togo to 421 per one million in Gambia.

2.3 Government Finance

2.3.1 Fiscal Balance

Low savings and low investments have reflected negatively on the government finances in the member countries. Government expenditures are relatively lower in IsDB MCs than in emerging economies. CRS-Africa & Latin America and CRS-Asia have lower government expenditures than CRS-MENA & Europe. While it is high and slightly rising in CRS-MENA & Europe compared to the levels obtained in 2000, it is low and falling in CRS-Africa & Latin America.

In addition, the governments are not collecting enough revenues compared to their peers in emerging economies. The government revenues have fallen drastically across the member countries; and this indicates the high dependency of the governments on the commodity and oil revenues, which have significantly suffered from the 2014 lower commodity prices. CRS-MENA & Europe has led the IsDB groups in revenue losses with 34.4% of GDP in 2013 and 26.6% of GDP in 2017, followed by CRS-Africa & Latin America with 13.9 and 10.8 percent respectively. Despite a drop in revenues, CRS-MENA & Europe still maintains high revenue collections at 26.6% of GDP in 2017.
These government revenue declines have resulted in increasing fiscal imbalances in the member countries. The fiscal balance of member countries plummeted from a surplus of 0.3% in 2013 to a deficit of 4.3% of GDP in 2017. CRS-Africa & Latin America has the highest fiscal deficit at 5.2% of GDP followed by CRS-MENA & Europe at 4.8% of GDP and CRS-Asia 3.1% of GDP. The fiscal imbalance is an emerging trend as well for emerging economies, where the fiscal deficit averages 4.4% of GDP in 2017.

With low savings and low oil and commodity prices, governments must increase taxes or look for external funding or both to finance their expenditures. As economies recover from the 2008 financial crisis and the 2014 oil price crash, tax increases can adversely affect the recovery
processes. This situation may leave governments with one single choice, which is borrowing, to finance the fiscal expansions.

2.3.2 Government Debt

The total external debt of the IsDB member countries increased steadily from US$632 billion in 2000 to US$1.61 trillion in 2016. In terms of value, Turkey had the highest stock of external debt (US$406 billion, 47% of GDP), followed by Indonesia (US$316 billion, 33.9% of GDP), Malaysia (US$200 billion, 67.4% of GDP), and Kazakhstan (US$164 billion, 119.5% of GDP). In terms of debt burden, Comoros had the highest debt-to-GDP ratio (268% of GDP), followed by Kyrgyz Republic (120% of GDP) and Kazakhstan (119.5% of GDP). The
average external debt-to-Gross National Income (GNI) ratio fell from 54% in 2000 to 37.2% in 2016. The debt services in IsDB member countries is higher than in emerging economies, and it has recently kept rising as shown in figure 22. CRS Africa & Latin America has the lowest debt services at 1.5% of GDP in 2017, followed by CRS-MENA & Europe 4.4% of GDP and CRS-Asia has the highest debt service at 6.1% of GDP.

2.4 Trade

2.4.1 Export and Import Size and Growth

The total value of the IsDB member countries’ external trade has been increasing steadily over the years, reaching US$ 4.9 trillion in 2014 before declining to US$ 4.0 trillion and US$ 3.5 trillion in 2015 and 2016 respectively (Figure 23). The IsDB member countries’ exports of goods and services reached US$ 1.9 trillion in 2016, a slight decline from its US$ 2.0 Trillion in 2015, having grown at an average annual growth rate of 2.1% in the last decade.

Since 2010, the member countries’ share of the world’s total exports of goods and services fluctuated in the range of 9-12% compared to 16-23% share of the developed economies and 22-30% of all developing countries (Figure 24).

The IsDB member countries with largest exports of goods and services in 2016 were UAE (US$ 362 billion), Malaysia (US$ 199 billion),
Saudi Arabia (US$ 195 billion), Turkey (US$ 190 billion), Indonesia (US$ 178 billion), Iran (US$ 95 billion), Qatar (US$ 72 billion) and Kuwait (US$ 55 billion). Together they accounted for 71% of the total member countries’ exports of goods and services. By region, CRS-MENA & Europe accounted for 68.9% of the total IsDB member countries’ imports followed by CRS-Asia (24.7%) and CRS-Africa & Latin America (6.3%). The member countries’ share of world imports of goods and services ranged between 9% and 10% for the last five years.

2.4.2 Balance of Payments

In 2017, the IsDB member countries as a whole had a current account deficit of US$ 109 billion (or 1.8% of GDP). The largest current account deficits were recorded in Turkey (US$ 47.1 billion, 5.5% of GDP), Algeria (US$21.9 billion, 12.3% of GDP), Indonesia (US$17.3 billion, 1.7% of GDP), Egypt (US$ 15.4 billion, 6.5% of GDP), Lebanon (US$12.9 billion, 25% of GDP), Pakistan (US$ 12.4 billion, 4.1% of GDP) and Oman (US$8.6 billion, 11.5% of GDP).

Despite the large current account deficit for most economies, some managed to register a current account surplus in 2017 (See table 1). Member countries that had a current account surplus in 2017 subsequent to a deficit in 2016 are mostly fuel exporting economies (Figure 25).

Gross international reserves (including gold held by central banks) increased substantially from US$228 billion in 2000 to US$1.68 trillion.
in 2017. Thirty-five countries had more than US$1 billion each in reserves in 2017, with five countries having more than US$100 billion reserves (Saudi Arabia US$482 billion, Iran US$133 billion, Indonesia US$130 billion, Turkey US$107 billion and Malaysia US$102 billion).

### 2.4.3 Intra-IsDB Trade

The IsDB Vision 1440 and the 10-year strategy set intra-trade targets at 20% and 25% respectively. The economic integration and cooperation

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<table>
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<th>Table 1: Countries with Current Account Surplus</th>
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Figure 25: Change in Current Account Balance between 2016 and 2017 (Current US$ Billion)

Source: UNCTAD, Handbook of Statistics, Online Database, January 2018
between member countries are among the cherished development goals of the Bank.

Intra-trade reached 18.8% of total merchandise in 2017, up by 0.7 percentage point compared to the 2016 level. It is 1.24 percentage point short of the Vision 1440 target, and appears to be on track to achieve the vision’s target. Intra-trade has been increasing over the years adding on average 0.2 percentage point annually for the last seven years. The IsDB least developed MCs are more integrated in trade than the Non-least developed MCs. The LDMCs’ trade with other IsDB MCs averaged 21.5% during the period 2010 – 2017, while it is 17.7% for Non-LDMCs (Figure 26a & 26b).
CRS-MENA & Europe MCs have the largest intra-trade with IsDB MCs than all other regional groupings. Their intra-trade share increased from 19.9% in 2010 to 22.4% in 2017. CRS-Asia recorded the lowest intra-trade in 2017 at 11.9%, slightly lower than the 13% observed for CRS-Africa & Latin America member countries. The intra-trade shares of CRS-Asia and CRS Africa & Latin America fluctuate between 10 and 14% since 2000.

Intra-trade data reveals that CRS-Africa & Latin America, CRS-Asia, LDMCs and Non-LDMCs, should increase their economic and trade integration to achieve the IsDB Vision 1440 target of 20%. CRS-MENA & Europe achieved the Vision 1440 target since 2016. For the 10-year strategy trade target, the intra-trade should increase 2-percentage points annually to reach 25%.

3. IsDB Group Operations

3.1 Regional Distribution

Region-wise, CRS-MENA & Europe member countries together received US$75.7 billion (58.8 %) of IsDB Group total net approvals, followed by member countries in CRS-Asia US$32.0 billion (24.8%), and the group of countries in CRS-Africa & Latin America US$16.9 billion (13.1%) (Figure 27). In terms of the number of projects/operations, 3,764 projects/operations were approved in the CRS-MENA & Europe region, followed by CRS-Africa & Latin America with 1,667 projects/operations, and CRS-Asia (1,016).

3.2 Sectoral Distribution

About 74.6% of cumulative net approvals went to Energy, Trade, Finance, and Transportation sectors. Energy (33.7%), Trade (19.7%), Finance (11.7%) and Transportation (9.5%) sectors accounted for the bulk of total IsDB Group
approvals (74.6%). Agriculture represented 8.7% followed by Water Sanitation & Urban Services (5.5%), Industry and Mining (4.2%), Education (3.1%), Health (2.5%), Information and Communication (0.7%), Other social services (0.31%), Real Estate (0.30%) and Public Administration (.044%) (Figure 28).

Table 2 presents the list of top-5 beneficiaries of the IsDB Group’s project financing, trade financing, technical assistance and special assistance operations.
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<tr>
<th>Country</th>
<th>No of projects/operations</th>
<th>ID Million</th>
<th>US$ Million</th>
<th>Country</th>
<th>No of projects/operations</th>
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<th>US$ Million</th>
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Regional projects are projects in more than 1 member country
Technical Note

Aggregation Rules

In calculating statistical aggregates, the following rules were used:

- Aggregate data for IsDB are either totals or weighted averages.
- No aggregate values are calculated if missing data account for more than a third of the number of observations in a given year.
- Aggregates of ratios are calculated as weighted averages of the ratios using the value of the denominator as weight.
- Aggregate growth rates are calculated using exponential trend function. The resulting growth rates reflect trends that are not unduly influenced by exceptional values.
- Aggregates for income groups (such as LDCs, Developed Countries, Developing Countries, and the World) are taken directly from the data source, except for regional and economic groupings which are computed by the IsDB staff.
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1. FAO, FAOSTAT Online Database, accessed January 2018
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13. **Statistical Annexes are provided in a separate link with the title: “Annexes for the Statistical Yearbook No. 38”**