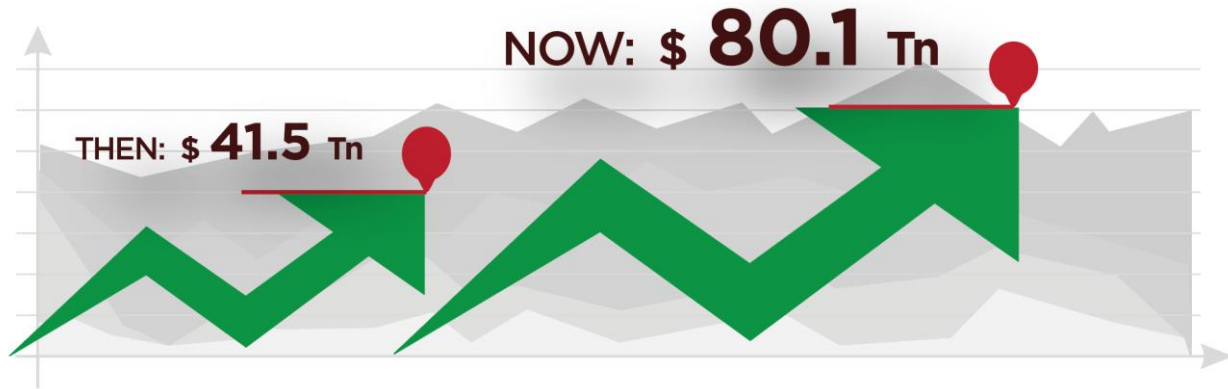


# GCC : 2008 – 2018

A Decade Since The Global Financial Crisis



## GLOBAL EQUITY MARKET CAP



	Sep-08	Sep-18	Trend
<b>Global Equity Market Cap</b>	USD 41.5 Trillion	USD 80.1 Trillion	↗
<b>MSCI World Index</b>	1,182.4	2,184.0	↗
<b>US S&amp;P 500</b>	1,166.4	2,914.0	↗
<b>Europe – STOXX Europe 600 Index</b>	256.1	383.2	↗
<b>Emerging Markets – MSCI Emerging Market Index</b>	786.9	1,047.9	↗
<b>UK – FTSE</b>	4,902.5	7,510.2	↗
<b>Asia – MSCI Asia Pacific Index</b>	107.0	165.3	↗
<b>GCC – MSCI GCC Index</b>	559.1	542.7	↘
<b>US 10-Year Bond Yield</b>	3.82%	3.06%	↘
<b>Germany 10-Year Bond Yield</b>	4.02%	0.47%	↘
<b>UK 10-Year Bond Yield</b>	4.45%	1.57%	↘
<b>Fed Funds Rate</b>	2.00%	2.00% - 2.25%	↗
<b>Listed Companies</b>	54,923	61,014	↗
<b>USD 100 Bn+ Companies</b>	4,762	7,884	↗

In this report, we analyze the GCC region's leading economic and financial markets 10 years post the Global Financial Crisis. To access our infographic on the report, refer: [Infographic - GCC : A Decade Since The Global Financial Crisis](#)

	2008	2018	Trend
<b>GCC Market Cap (Sep-08 vs. Sep-18)</b>	USD 610.8 Bn	USD 1,030.2 Bn	↗
<b>GCC Nominal GDP (2008 vs. 2018F)</b>	USD 1,184.6 Bn	USD 1,599.4 Bn	↗
<b>Saudi Arabia - Fiscal Breakeven Oil Price</b>	USD 37.6/b	USD 87.9/b	↗
<b>FDI Inflows (2008 vs. 2017)</b>	USD 53.9 Bn	USD 15.4 Bn	↘
<b>GCC – No. of Listed Companies</b>	670	697	↗
<b>Top 5 GCC Companies by M-Cap</b>	SABIC, STC, Al Rajhi Bank, Etisalat, Industries Qatar	SABIC, STC, QNB, FAB, Etisalat	
<b>GCC – Yearly Value Traded (2008 vs. 2017)</b>	USD 855.7 Bn	USD 304.2 Bn	↘
<b>Brent Crude Spot Price (Dec-08 vs. Sep-18)</b>	USD 35.8/b	USD 82.72/b	↗
<b>Saudi Arabia Interest Rate</b>	5.50%	2.75%	↘
<b>GCC Banking Sector Assets</b>	USD 1,282.4 Bn	USD 2,227.3 Bn	↗
<b>Dubai Real Estate - Prime Office Space Rents</b>	1,502 USD/sqm/annum	687 USD/sqm/annum	↘
<b>GCC Total Bonds &amp; Sukuk Issuances (2008 vs. 2017)</b>	USD 18.0 Bn	USD 123.3 Bn	↗
<b>GCC Population (2008 vs. 2018F)</b>	42.75 Mn	56.50 Mn	↗
<b>Value of Ongoing/Planned Projects in the GCC</b>	USD 2.5 Trillion	USD 3.1 Trillion	↗

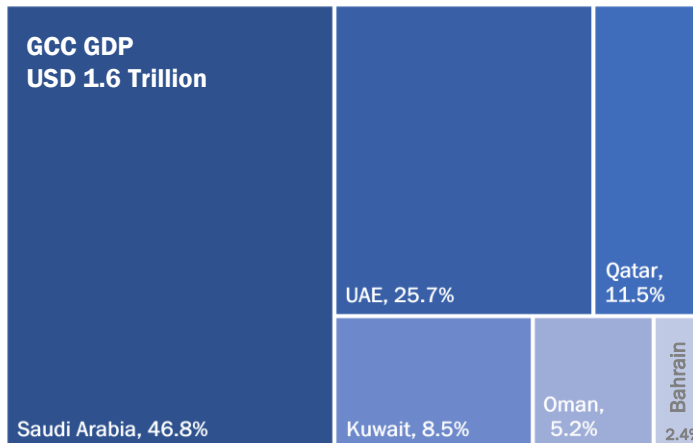
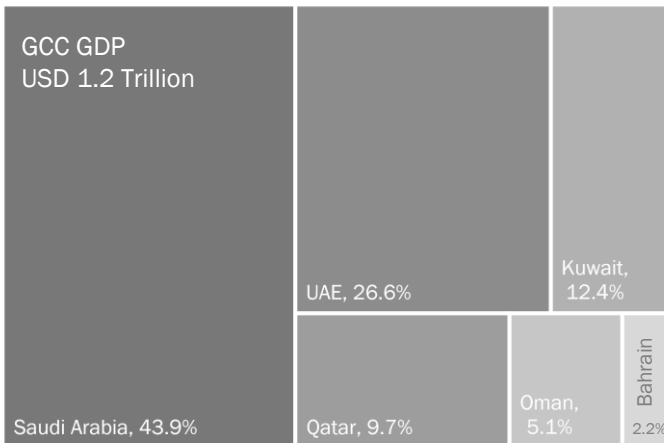
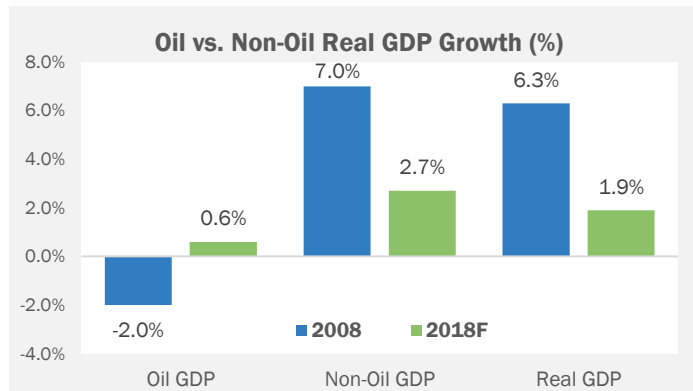
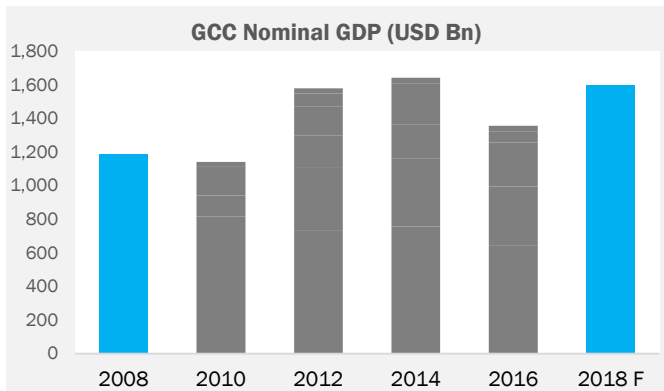
# GCC POPULATION



THEN: **42.75** Mn

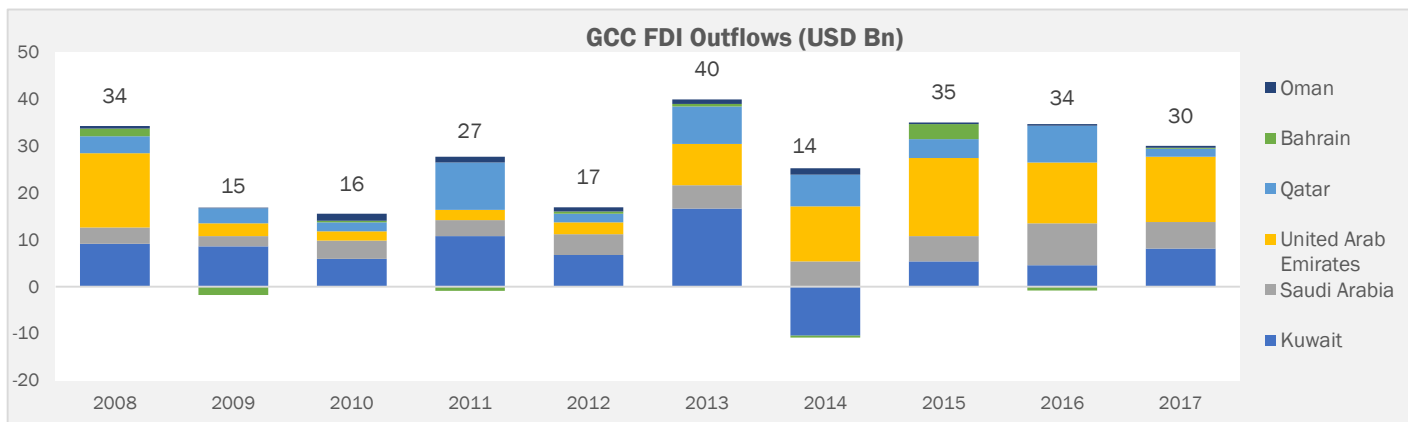
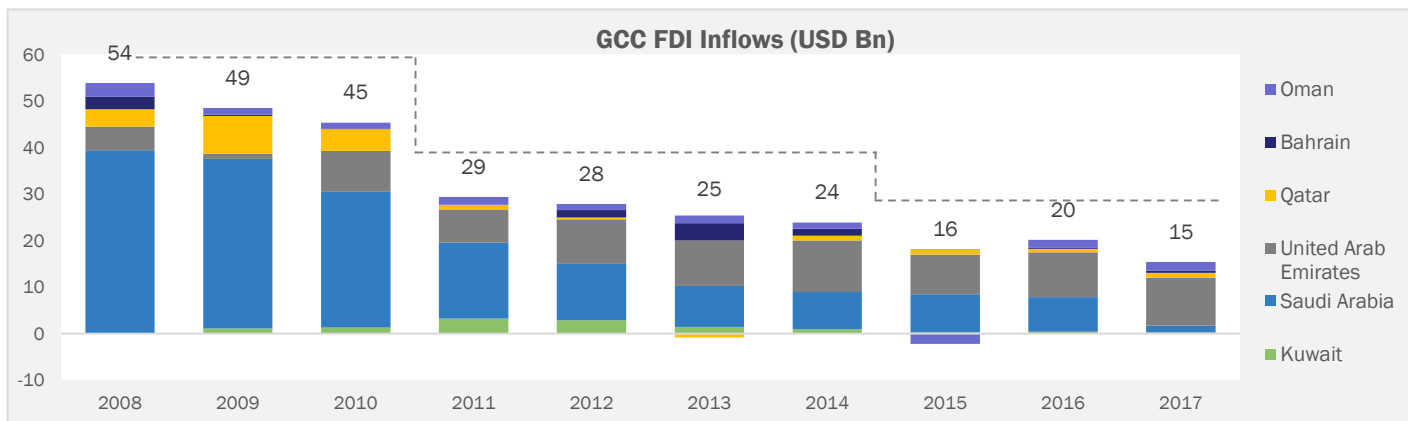


NOW: **56.50** Mn



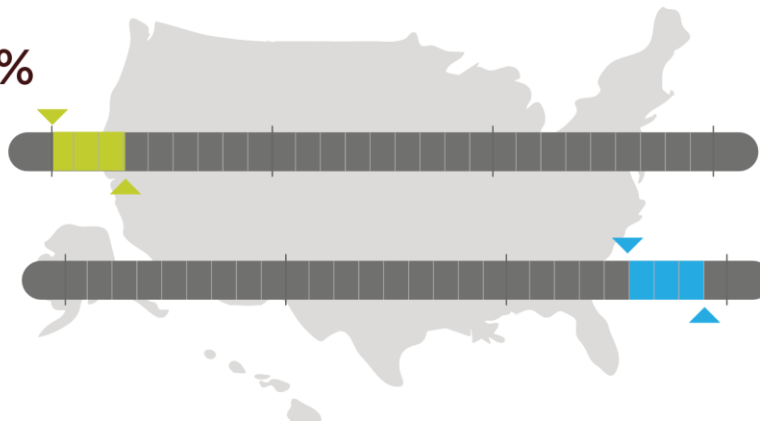
2008

2018F



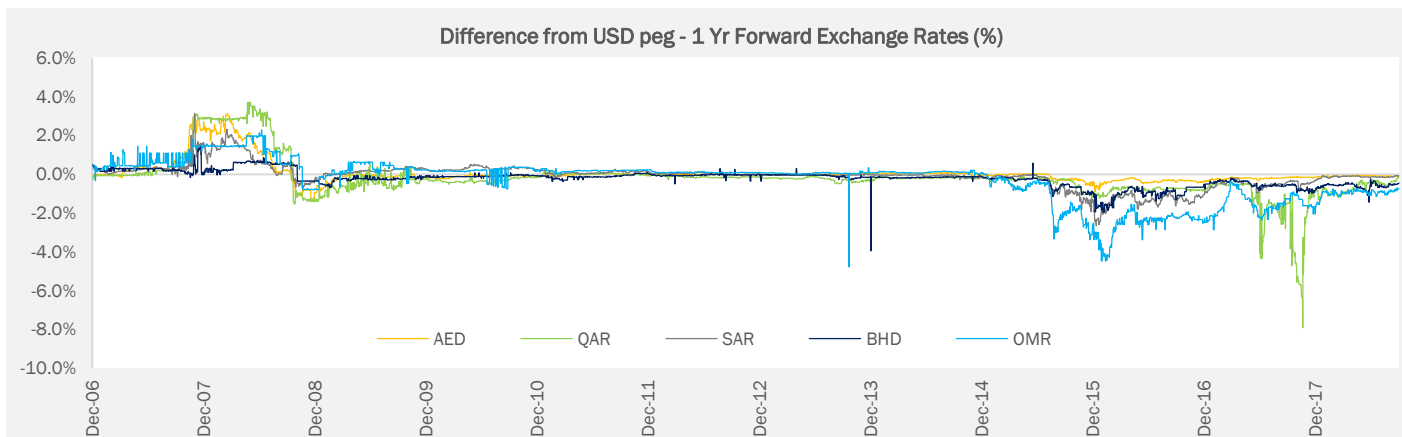
## US FED FUNDS RATE

THEN:  
**0 - 0.25%**



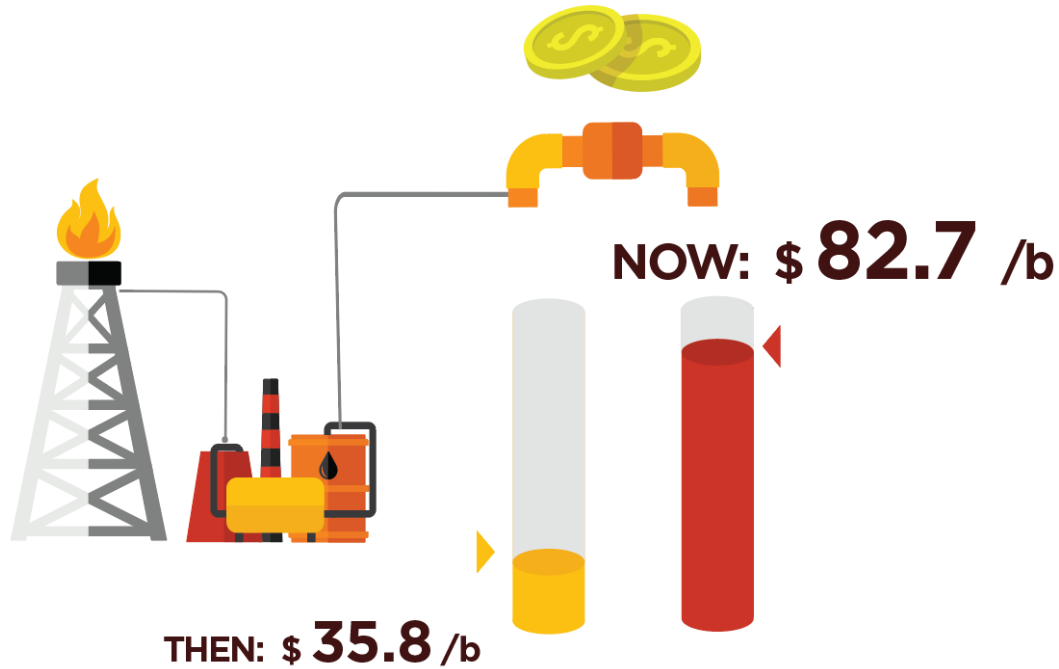
NOW:  
**2 - 2.25%**

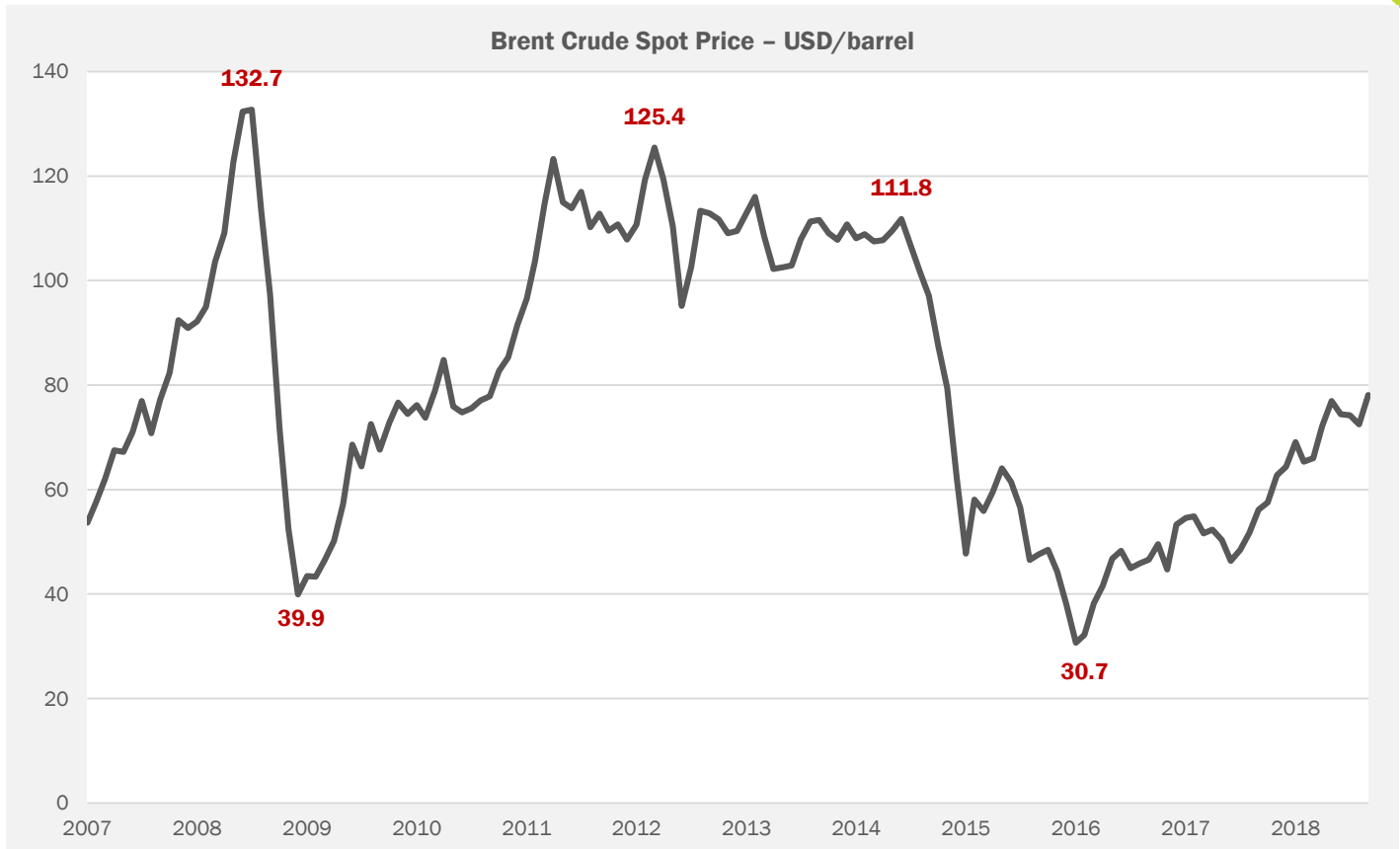


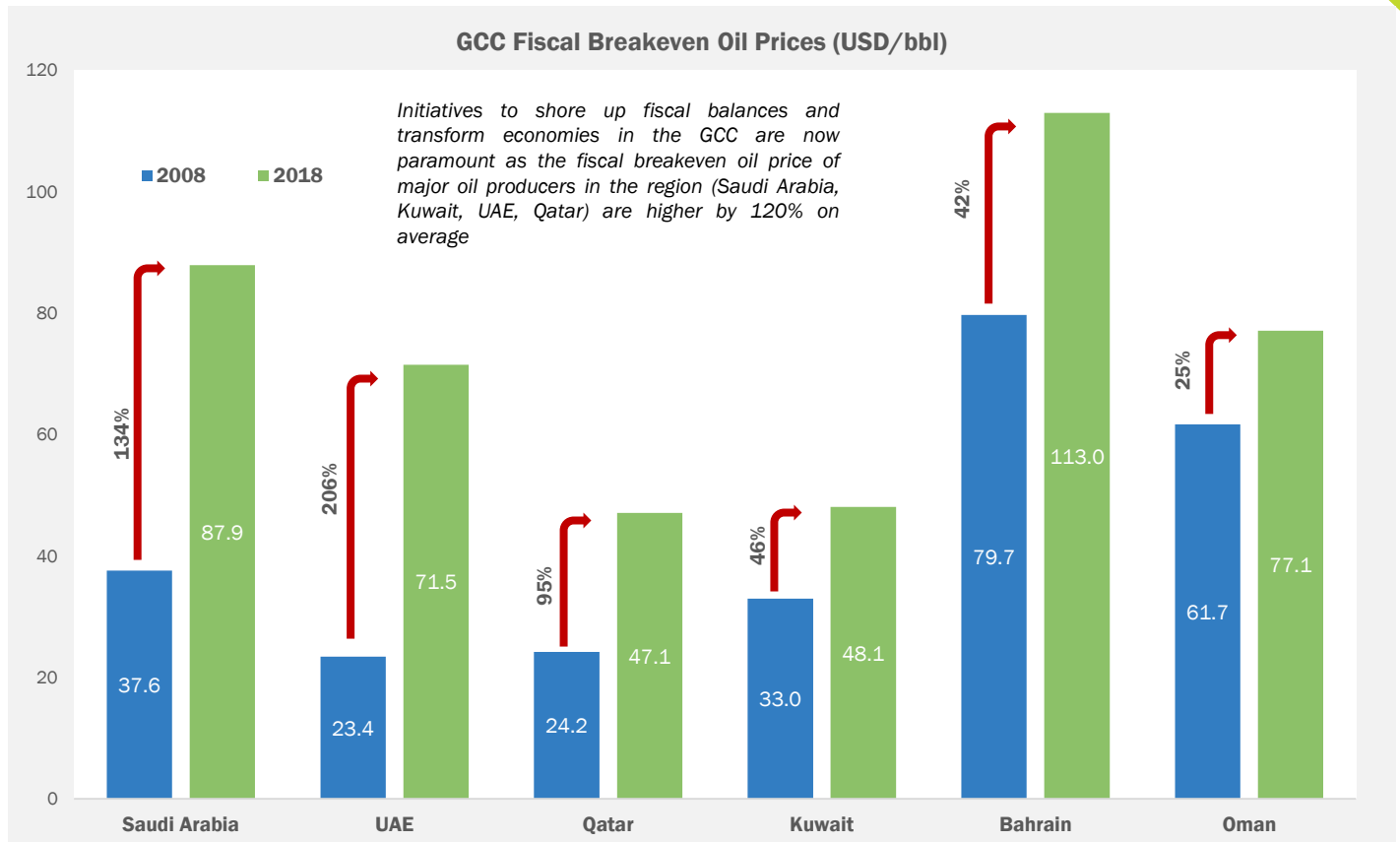


GCC & Major Global Central Bank Policy Rates	Jan -2008	Dec -2008	2018
Saudi Arabia (Repo Rate)	5.50%	2.50%	2.75%
UAE (Certificates of Deposits Rate)	4.25%	1.50%	2.50%
Kuwait (Discount rate & O/N Repo)	6.25%/4.50%	3.75%/1.00%	3.00%/2.25%
Qatar (QCBLR/QCBDR/Repo)	5.50%/3.00%/5.55%	5.50%/2.00%/5.55%	5.00%/2.25%/2.50%
Bahrain (1-week deposit rate)	4.00%	0.75%	2.50%
US Fed Funds Rate	4.25%	0.00%-0.25%	2.00%-2.25%
ECB (MRO/Deposit Facility/Marginal Lending Facility)	4.25%/3.00%/5.00%	2.50%/1.00%/3.00%	0.00%/-0.40%/0.25%

# BRENT CRUDE SPOT





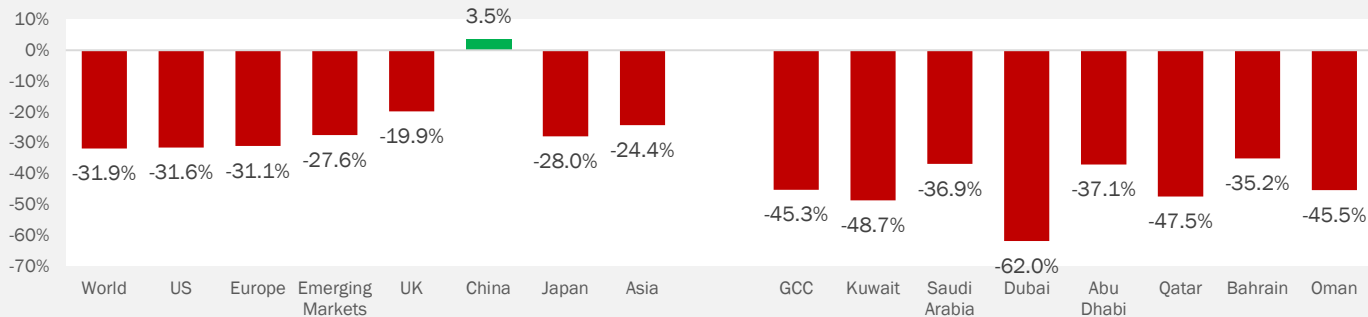


# GCC MARKET CAP

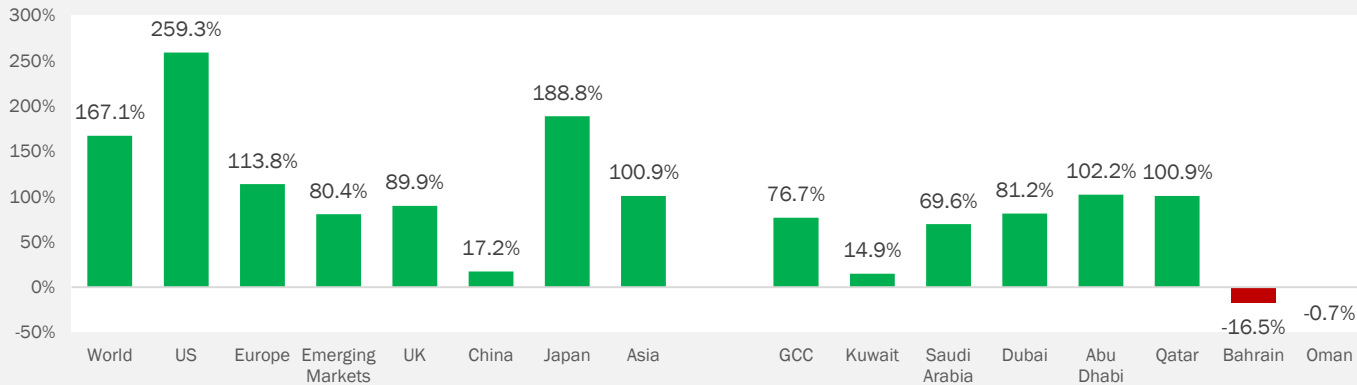


# Impact of Financial Crisis and the Recovery : GCC vs. Global Benchmarks October-2018

### Impact of Financial Crisis (Sep-08 - Mar-09)



### Post Crisis Performance (Apr-09 - Sep-18)

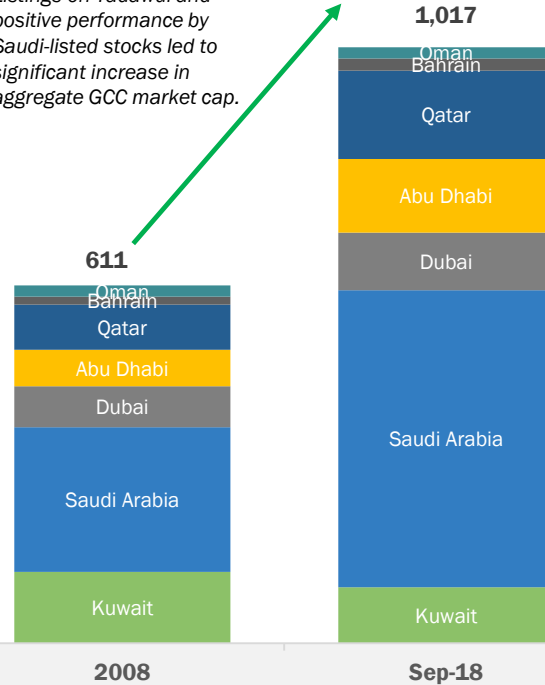


### No. of Listed Companies in GCC



### GCC Aggregate Market Cap (USD Bn)

Listings on Tadawul and positive performance by Saudi-listed stocks led to significant increase in aggregate GCC market cap.



# TOP 5 GCC COMPANIES BY M-CAP

THEN:



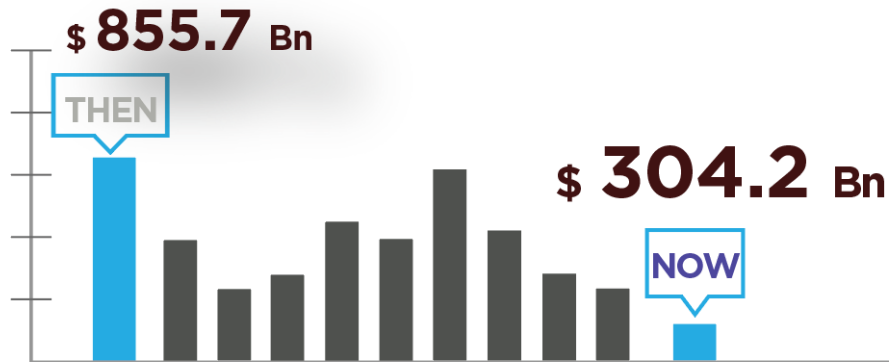
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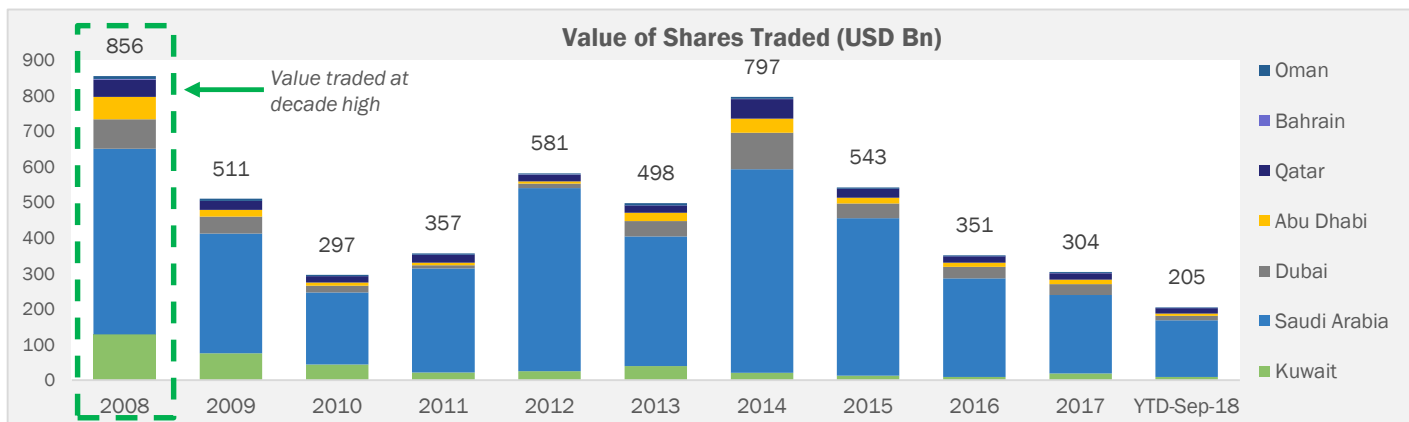
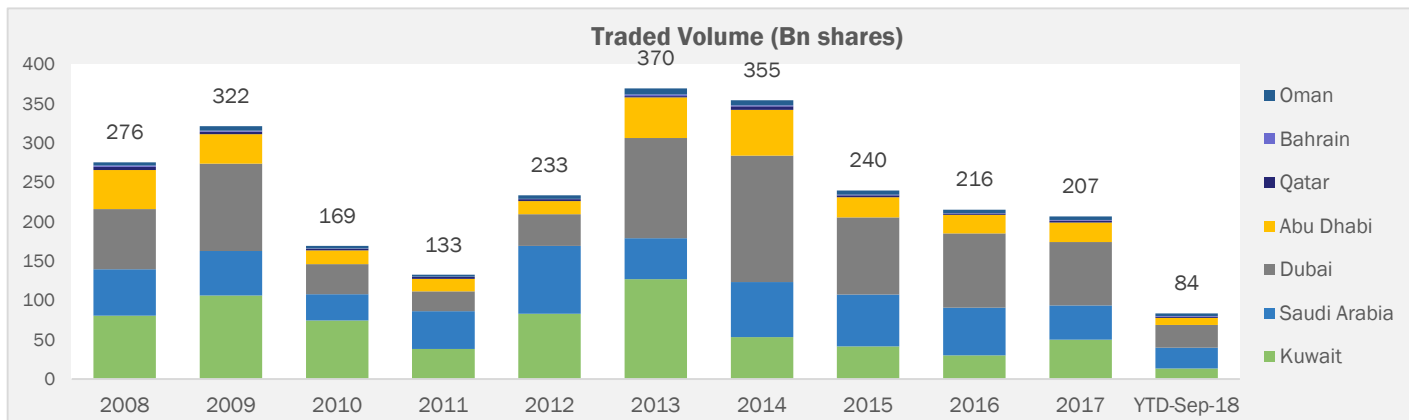


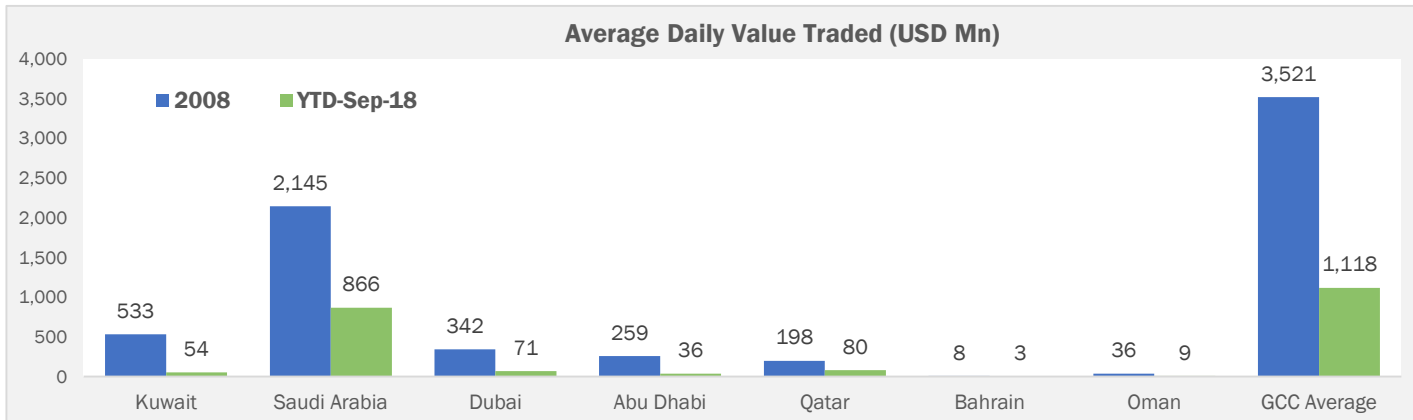
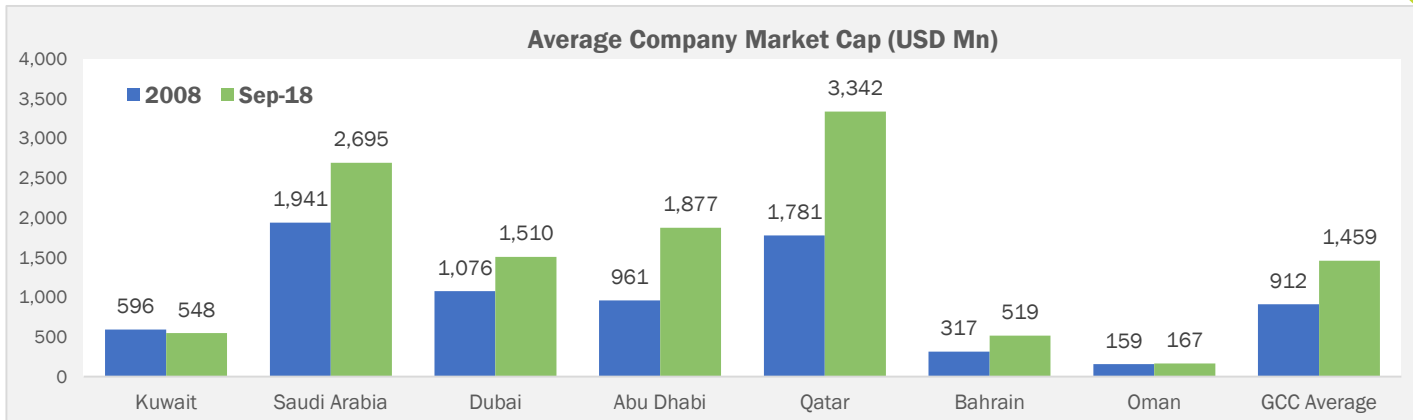


Index Levels	Sep-08	Sep-18	Trend
Kuwait (Thomson Reuters Kuwait Index)	199.3	119.1	↘
Saudi Arabia (Tadawul All Share Index)	7,458.5	7,999.5	↗
Dubai (DFM General Index)	4,127.6	2,835.0	↘
Abu Dhabi (Abu Dhabi General Index)	3,956.7	4,935.4	↗
Qatar (QE 20 Index)	9,314.5	9,813.3	↗
Bahrain (Bahrain All Share Index)	2,462.7	1,338.6	↘
Oman (MSM 30 Index)	8,493.6	4,543.7	↘
GCC (MSCI GCC Index)	559.1	542.7	↘
Thomson Reuters GCC Banks Index	254.8	296.0	↗
Thomson Reuters GCC Real Estate Index	387.4	176.1	↘
Thomson Reuters GCC Energy Index	68.2	57.1	↘
Thomson Reuters GCC Telecom Index	101.6	86.1	↘

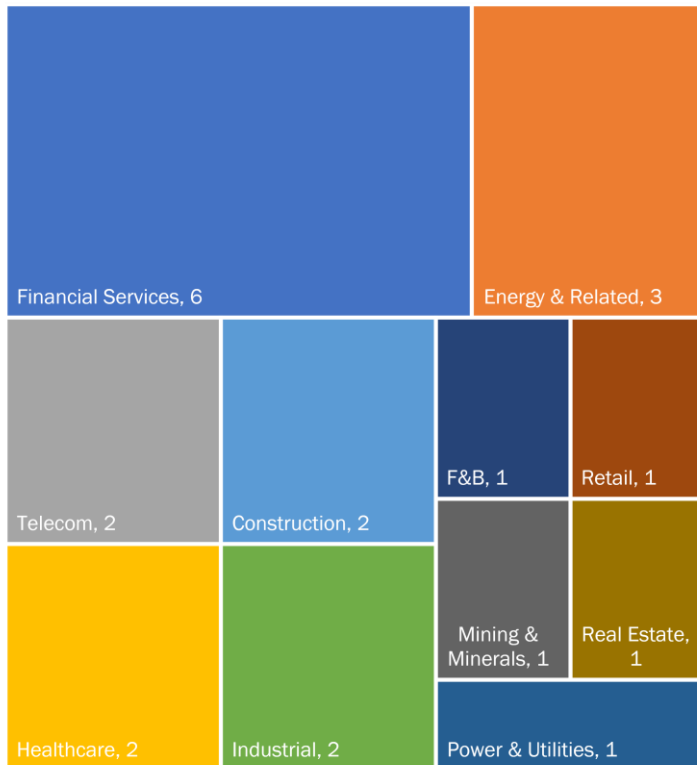
## GCC STOCKS TRADED



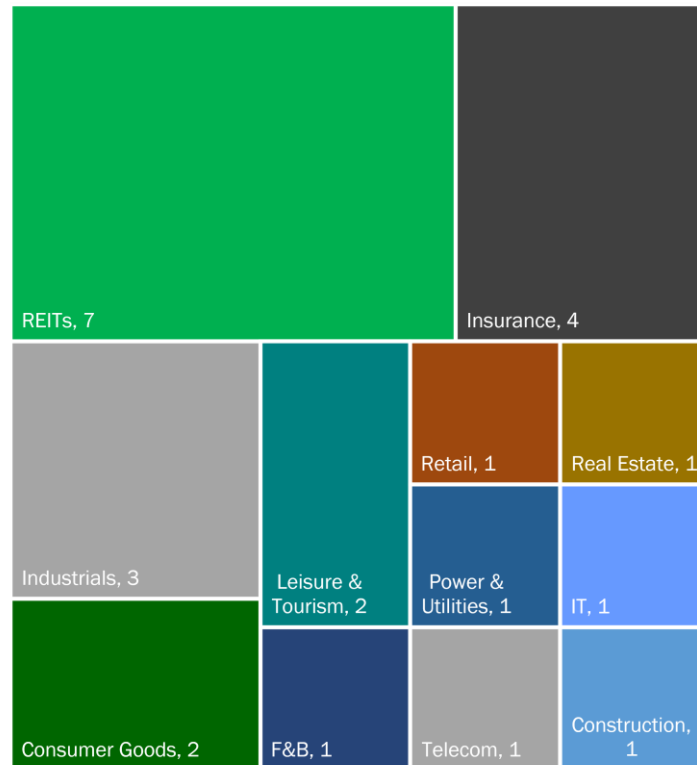




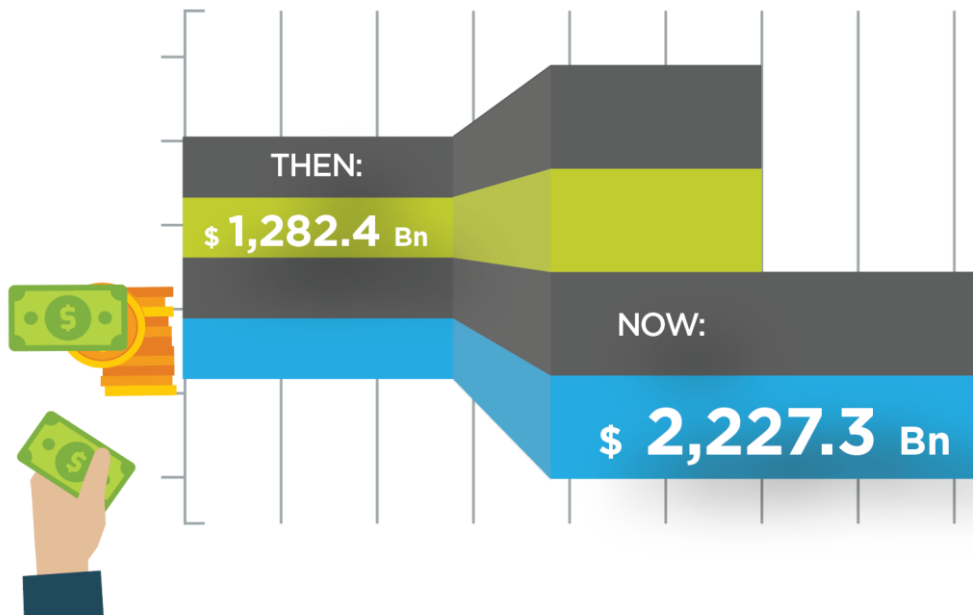
**2008 - Total IPOs : 22**  
**Led by Financial Services and Energy**

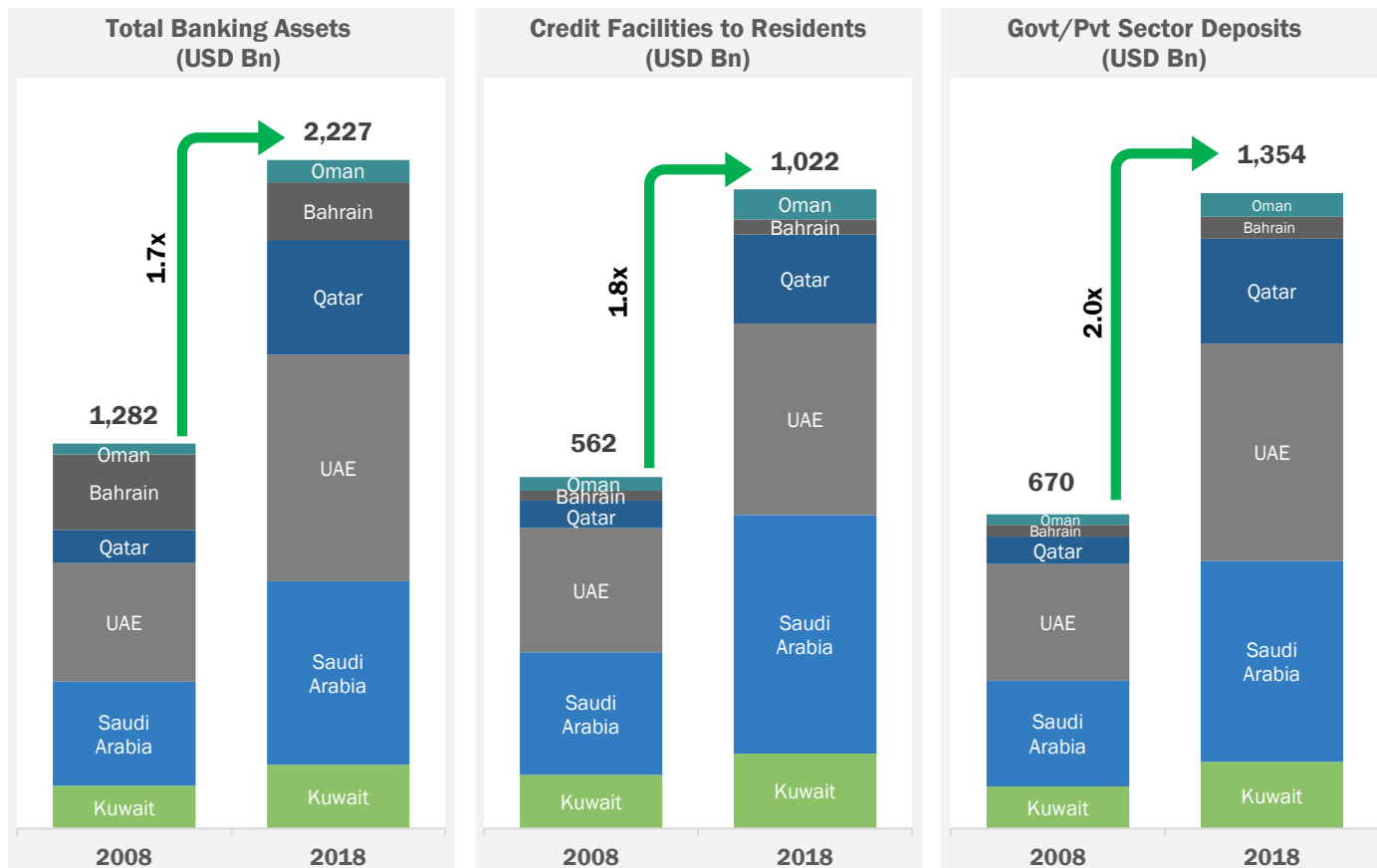


**2017 - Total IPOs : 25**  
**Led by REITs, Insurance and Industrials**



# GCC BANKING SECTOR ASSETS





# PRIME OFFICE SPACE RENTS

## DUBAI

THEN: \$ **1,502** /sqm/annum)

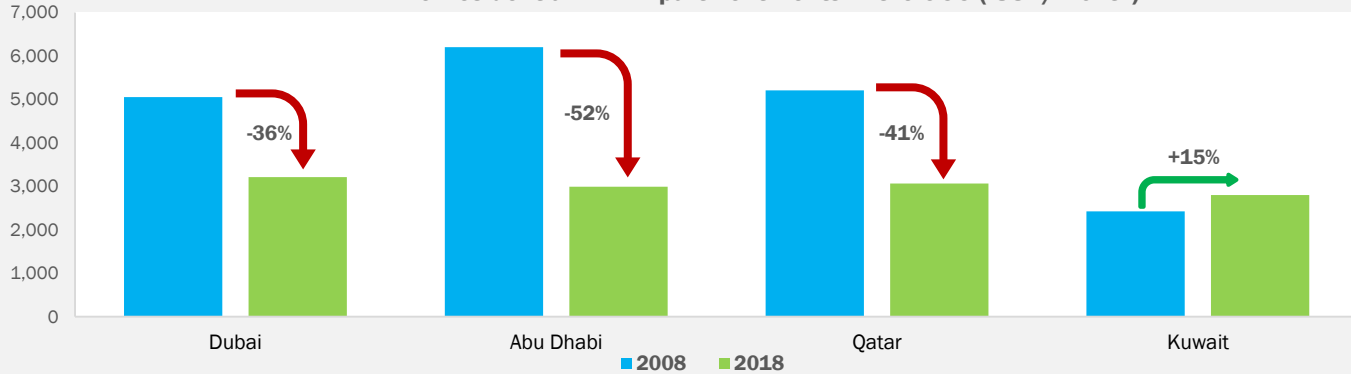


NOW: \$ **687** /sqm/annum)

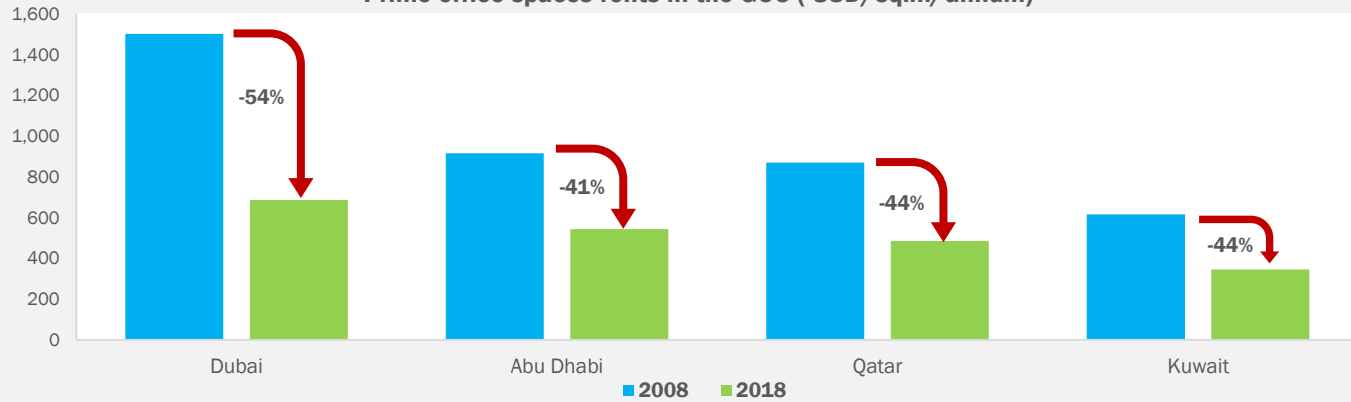




### Prime Residential 2 BR Apartment Rents in the GCC ( USD/month)

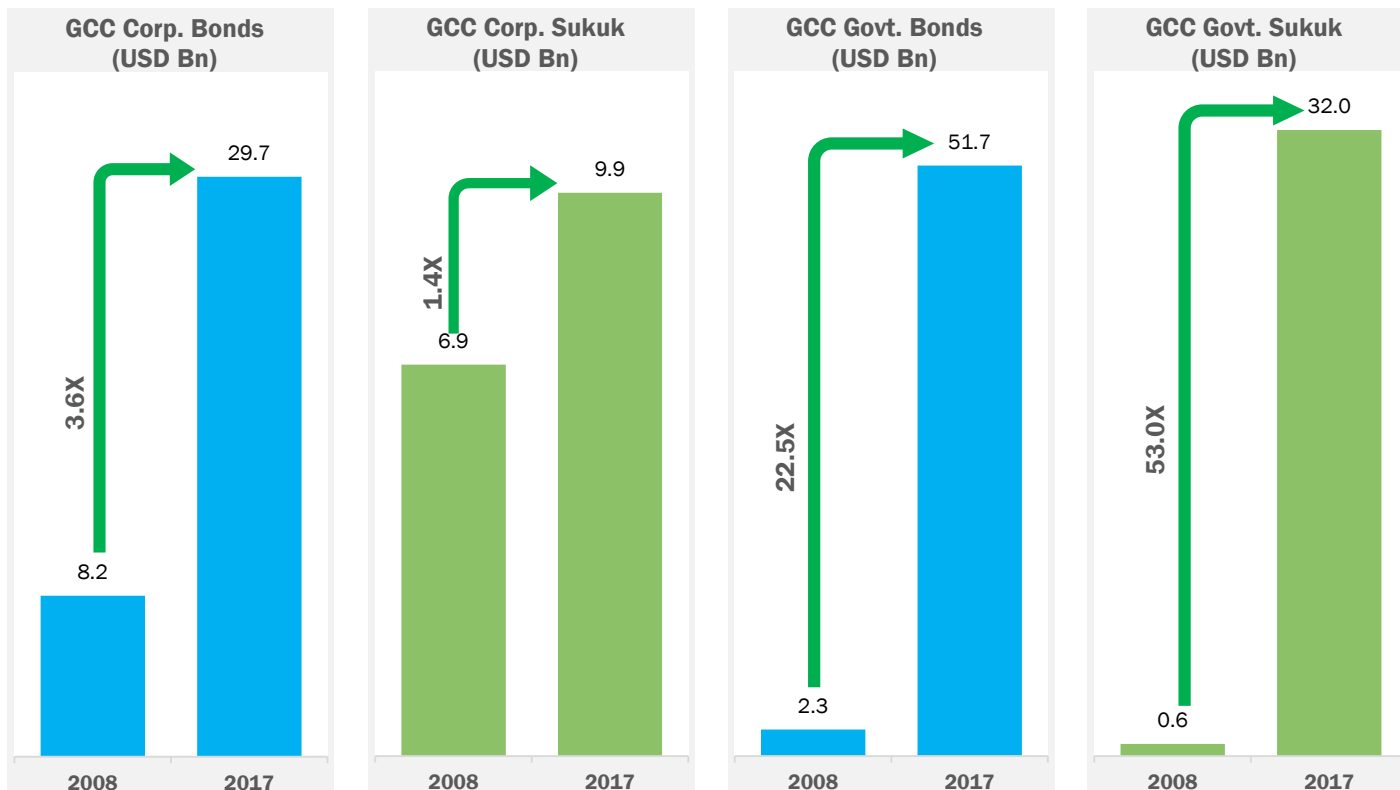


### Prime office spaces rents in the GCC ( USD/sq.m/annum)



# GCC - FIXED INCOME ISSUANCES





Higher issuances in 2017 by sovereigns to fund budget deficits

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