STATISTICAL YEARBOOK

2021

KEY SOCIO-ECONOMIC STATISTICS ON IsDB MEMBER COUNTRIES

Economic Research & Statistics

WHO WE ARE

The Islamic Development Bank Institute is a Member of the Islamic Development Bank (IsDB) Group responsible for knowledge creation and dissemination in Islamic Economics and Finance and fostering the use of Islamic Finance to contribute to the sustainable development of IsDB Member Countries. Within the framework of the IsDB Group's 10-Year Strategy and the President's Five-Year Program, IsDB Institute works as a catalyst for knowledge-based sustainable development.

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SYMBOLS, ACRONYMS AND ABBREVIATIONS

APIF	:	Awqaf Properties Investment Fund
CDR	:	Crude Death Rate
CPI	:	Consumer Price Indexes
GDP	:	Gross Domestic Product
GNI	:	Gross National Income
HDI	:	Human Development Index
HS	:	Harmonized System
ICD	:	Islamic Corporation for the Development of the Private Sector
ILO	:	International Labor Organization
IMF	:	International Monetary Fund
IsDB	:	Islamic Development Bank
IsDBI	:	Islamic Development Bank Institute
ISFD	:	Islamic Solidarity Fund for Development
ITFC	:	International Islamic Trade Finance Corporation
LDMC	:	Least Developed Member Countries
LPI	:	Logistics Performance Index
MC	:	Member Country
MHT	:	Medium- and High-technology
OCR	:	Ordinary Capital Resource
OECD	:	Organisation for Economic Co-operation and Development
PPP	:	Purchasing Power Parity (PPP)
SAO	:	Special Assistance Operations
SDG	:	Sustainable Development Goal
SDSN	:	Sustainable Development Solutions Network
UN	:	United Nations
UNESCO	:	United Nations Educational, Scientific and Cultural Organization
WB	:	World Bank
WHO	:	World Health Organization

PREFACE

The *Key Socio-Economic Statistics on IsDB Member Countries 2022* is the 41st edition of the Islamic Development Bank's (IsDB) annual Statistical Yearbook. It is a compilation of the most recent statistics on growth and development relevant to the achievement of the Sustainable Development Goals (SDGs) for each of the Bank's 57 member countries (MCs).

It aims to serve as a quick reference material for any reader, internal to the IsDB or otherwise, interested in gaining a broad perspective on the prevailing circumstances in IsDB MCs in recent years. Section 1 gives an overview of the IsDB MCs' varying levels of SDG achievement, identifies the areas where most progress has been achieved, and comments on where further initiatives need to be targeted. The following three sections provide a more detailed picture of where individual MCs are – their respective SDG achievements in terms of specific demographic and socio-economic indicators. Specifically, Section 2 covers population indicators, including growth, composition, and quality (such as on the level of health, education, and overall human development). Section 3 tackles the macroeconomic indicators, compiling statistics on MCs' national accounts, labor markets, prices, and external economic relations. Section 4 provides information on the current state of the MCs' environment and infrastructure. Finally, Section 5 presents information on how the IsDB has been supporting its MCs to improve their standing with respect to the SDGs.

This Statistical Yearbook was prepared by the Economic Research and Statistics Division of the IsDB Institute under the overall supervision of Areef Suleman. The core team consisted of Abu Camara, Mohammed ElGoussi, Novia Budi Parwanto, Ali Rashed, Mustafa Yagci, Abdul Rashid and Musharaf Wali Khan. The team is grateful for the United Nations, World Bank, World Health Organization, International Monetary Fund, International Labor Organization, and Sustainable Development Solutions Network for the data used in this publication.

During a time when the global economy and IsDB MCs are hit by the Covid-19 pandemic and the East European Crisis, a cultivated perspective formed from high-quality statistics is essential. The compilation of high-level numbers, charts, maps, and contextual observations on the people, economy, environment, and infrastructure of IsDB MCs in this publication is intended to help readers produce actionable insights, make data-driven and evidence-based decisions, and take effective measures toward achieving the SDGs for a ***resilient and sustainable future for all***.

Dr. Sami Al-Suwailem
Acting Director General, IsDB Institute
and Chief Economist, IsDB Group

EXECUTIVE SUMMARY

The 41st edition of the Islamic Development Bank Statistical Yearbook presents the latest statistics pertaining to member countries' (MCs) economic growth and development. This publication is divided into five sections, namely (i) Sustainable Development Goals (SDGs), (ii) Socio-demography, (iii) Economy, (iv) Environment and Infrastructure, and (v) IsDB Group Operations.

Sustainable Development Goals

Overall, in terms of the SDGs, IsDB MCs had achieved the most in the Planet Pillar and the least in the Prosperity Pillar. Based on individual goals, on average, IsDB MCs achieved 61% of the targets, with most progress in Goal 13 (Climate Action) and Goal 12 (Responsible Consumption and Production), while the weakest improvements were in Goal 9 (Industry, Infrastructure and Innovation) and Goal 5 (Gender Equality). There are also large variations in SDG achievement across MCs, requiring wider strides for some MCs to reach the Agenda 2030 targets.

Socio-demography

The total population in IsDB MCs in 2021 was over 1.9 billion 1,942,170,000. Among 57 MCs, 29 have higher than group average population growth rates, and most MCs had low to medium population densities. In terms of demographic composition, over half of the population is below 25 years old and the population is generally evenly distributed between males and females. The large proportion of young people within populations imply the need for governments to invest in social and economic programs leaning toward human capital investments.

Intuitively, MCs with higher gross domestic product (GDP) per capita generally have higher HDIs compared to developing MCs. However, for some MCs, a sharp increase in HDI is observed with lower GDP per capita, implying that largest gains in human capital development is observed in those with the least.

In terms of health, most non-Least Developed Member Countries (non-LDMCs) have relatively higher life expectancies and low crude death rates (CDRs), while LDMCs have low life expectancies and high CDRs. However, data from the United Nations suggest that the relationship between relative health spending and positive health outcomes may not be straightforward, with some economies with the highest spending in health relative to GDP still showing low life expectancy and high crude death rates.

For education of both males and females, in general higher-income MCs experienced lower declines in gross enrollment ratios in higher levels of education than lower-income member countries.

Economy

Among the IsDB MCs, Qatar, Brunei and the U.A.E. had the highest GDP per capita. Meanwhile, Somalia and Mozambique had the lowest current GDP per capita. However, economic disruptions and the subsequent containment measures brought about by the COVID-19 global pandemic have significantly affected MCs, especially those with non-diversified economies that are highly reliant on a particular sector such as oil and tourism. Additionally, LDMCs experienced larger declines in GDP as their economies are less diversified compared to non-LDMCs. However, some countries such as Maldives, Guyana, Türkiye, Tajikistan, and Albania have achieved above average growth rates. However, it must be noted that these countries came from a low 2020 base, especially Maldives.

In terms of sector value-added, World Bank data shows that Uzbekistan is the most diversified MC, and other countries like Uganda, Mauritania, and Nigeria are moving toward diversification. Non-oil exporters are observed to be either agriculture-based or services-based, while most oil exporters are either industry-based or services-based.

Labor force participation rate grew for 12 MCs, while the rest experienced a decline. Many of the non-oil exporters have employment opportunities in agriculture, indicating that many non-oil exporter MCs still rely heavily on traditional economic activities. For the oil exporters, the services sector still provides the most employment opportunities followed by the industry sector, indicating that oil exporters are moving toward industrialization and the modern phase of production of services.

When it comes to price level ratios, many Central and West Asian economies had the largest discrepancies between the Purchasing Power Parity (PPP) GDP conversion factor and the market exchange rate in 2020, implying that they had some of the lowest price levels in the group. On the other hand, non-LDMCs, including Qatar, the U.A.E., and Kuwait, had the least discrepancies. On average, oil-exporting and non-LDMCs had higher price levels, whereas non-oil and LDMCs had lower price levels.

There have been wide variations in inflation for each country across years and across MCs. Non-LDMCs like Brunei and Oman have near-zero inflation rates throughout the period, while others like Qatar, Saudi Arabia, and the U.A.E experienced slowing of inflation. On the other hand, Sudan, Yemen, and Iran had rapidly increasing consumer price indices.

In terms of external financing, data shows that MCs such as Mozambique, Somalia, and Lebanon borrowed more than their entire Gross National Income (GNI). This is not necessarily unsustainable since these countries had lower GNI bases. Moreover, provided that the financing is used for productive economic activities, it will improve their ability to service the debt in the future.

As for trade, U.A.E. and Türkiye can be considered central trading hubs among IsDB MCs being at the center of trade networks. China, USA and India, are the top three export destinations for several MCs. As for products, the largest export of MCs are i) mineral fuels, mineral oils, and products of their distillation followed by ii) electrical machinery, and equipment, and parts thereof, iii) precious metals and stones, iv) industrial machinery and v) plastics.

Environment and Infrastructure

In terms of the environment, particle emission damage values for all IsDB MCs are generally small, indicating minimal air pollution in all the IsDB MCs. Uzbekistan has the highest value of CO2 damage among all MCs. On average, deforestation rates are low among IsDB MCs and the highest deforestation rates are observed in Somalia, Uganda, Sierra Leone and Guinea-Bissau. In terms of energy depletion, oil exporters such as Azerbaijan, Bahrain, Brunei, and Guyana have the highest energy depletion as their main resource is oil. Burkina Faso, Suriname, Sudan, the Kyrgyz Republic, Mali, and Guyana have been depleting their mineral resources more than any other IsDB MCs in 2018.

As for infrastructure, more than half of MCs experienced a decline in Logistics Performance Index (LPI) by up to 0.62 index points. However, a notable improvement came from Somalia, which had the lowest LPI from 2010 and grew the most in 8 years by 0.87 index points. Another notable performance is from the U.A.E., which has maintained its leading LPI position by being ranked 9th globally and having the highest rank among IsDB MCs.

Industrial development generally entails a structural transition from resource-based and low technology activities to medium and high-technology (MHT) industry activities. Data shows that more than half of MCs experienced a growth in the share of their MHT gross exports, signifying a shift in industry technology and innovation. Gambia and Nigeria, which were among the lower ranked MCs in 2010, experienced the largest growth of their MHT gross exports, starting from lower points. Other notable MCs with the highest increase are Saudi Arabia, Morocco, Azerbaijan, and Bahrain. Malaysia has a high growing share of MHT gross exports and has the lead among IsDB MCs.

IsDB Group Operations

The IsDB Group Operations Approval Data over the past 5 years shows that average approvals have been around US$7.4 billion during 2017-2020 period and jumped to US$8.8 billion in 2021 to support the recovery efforts from the Covid-19 pandemic. Out of the approvals in 2021, the International Islamic Trade Finance Corporation (ITFC) approved US$6.430 billion, IsDB-OCR US$1.994 billion, ICD US$244 million and Others US$ 143 million. In addition to the US$1.994 billion of approvals from IsDB-OCR, addition funding is provided by ISFD (Islamic Solidarity Fund for Development) (US$61 million), Trust Funds (US$47 million), APIF (Awqaf Properties Investment Fund) (US$17 million), WAQF (US$8 million), SAO (Special Assistance Operations) (US$8 million), and Economic Empowerment (US$2 million).

Sectoral breakdown shows that the Energy sector accounted for the largest share of Group Operations Approvals, with US$4.113 billion or 47% of the 2021 Group Operations approvals. The Agriculture, Finance, and Transportation sectors followed with US$1.998 billion, US$ 869 million and US$780 million, respectively.

At the country level, Egypt was the biggest recipient with US$2.521 billion, Pakistan follows with US$1.206 billion. Next are Bangladesh, Senegal, Tunisia, Cameroon, Nigeria, and Burkina Faso receiving a total of US$2.4 billion. In 2021, majority of the financing was done through Trade Financing, with a total of US$6.658 billion, followed by Project Financing (US$2.090 billion), Technical Assistance (US$ 54.5 million) and Special Assistance Operations (US$ 8 million). Disbursement and Repayment Transactions in 2021 totaled US$7.964 billion and US$6.316 billion, respectively. Both IsDB and ITFC had a larger share of disbursements relative to their repayments.

1. Sustainable Development Goals

The Sustainable Development Goals (SDGs) were adopted by all United Nations (UN) Member States, including the 57 Islamic Development Bank (IsDB) Member Countries (MCs), in 2015 under the 2030 Agenda for Sustainable Development. There are 17 interlinked goals encompassing 5 sustainable development pillars intended to "transform the world" and help countries collectively "achieve a better and more sustainable future for all." Figure 1.1 presents the 17 SDGs and the 5 pillars of sustainable development they fall under.

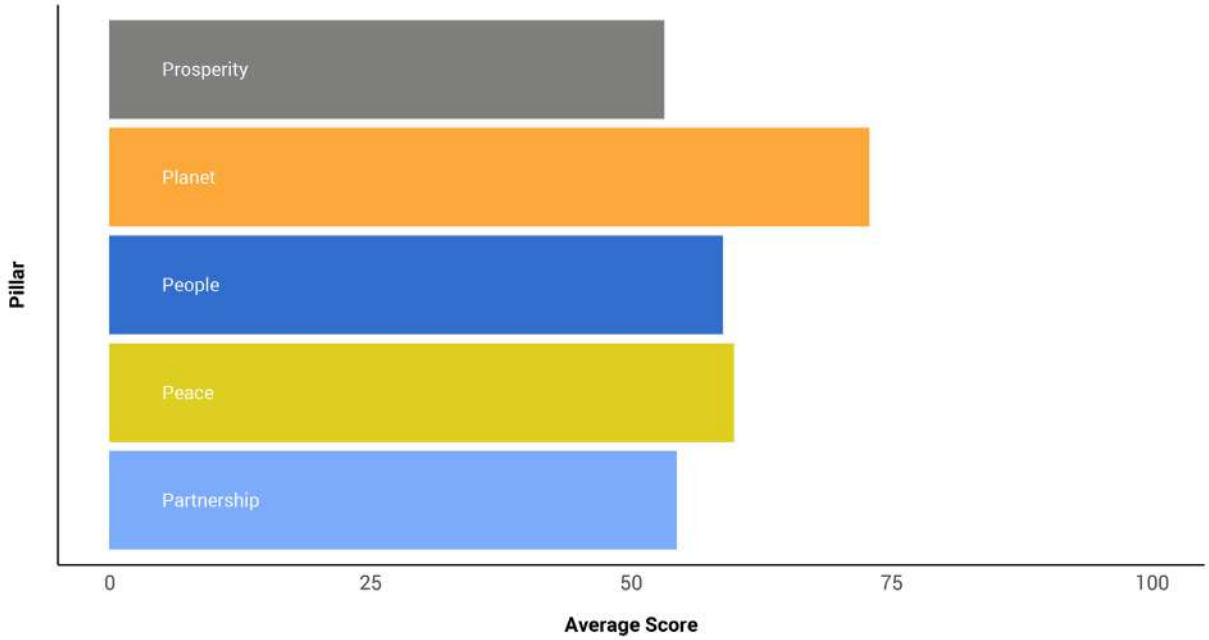
Figure 1.1: Sustainable Development Goals and Pillars

Source: UNESCWA, The 5Ps of the Sustainable Development Goals https://www.unescwa.org/sites/default/files/inline-files/the_5ps_of_the_sustainable_development_goals.pdf

Committed to "empowering people for a sustainable future," the IsDB MCs have internalized each SDG in their respective development programs and policies. Since 2015, each IsDB MC has made significant progress, albeit to varying degrees, in each SDG.

Figure 1.2 summarizes the collective (average) achievement score of 53 IsDB MCs for which data is available for each pillar. The highest achievement is recorded for Planet and the least is for Prosperity.

Figure 1.2: Sustainable Development Achievement Score by Pillar
Average of 53 IsDB Economies (2021)

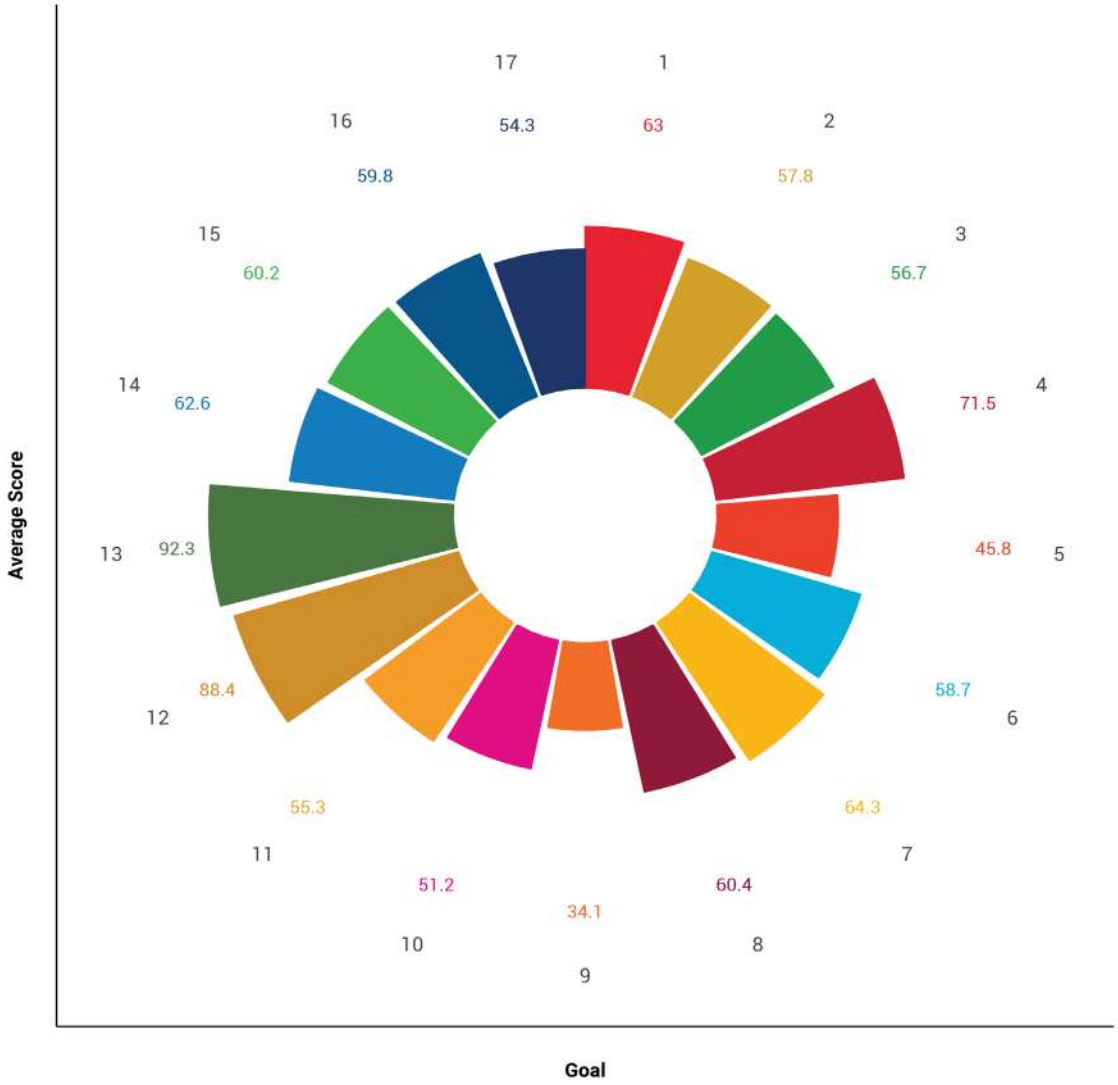


Note: The achievement score by pillar is calculated as a simple average of the SDG index scores of all IsDB MCs for all the goals under each pillar. The SDG index score, in turn, is derived as the percentage of an MC's achievement of quantity targets across all 17 goals. An SDG index score of 100 implies that the MC has reached all the targets and thus, fully achieved the SDGs. Due to data limitation, IsDB MCs Comoros, Guinea-Bissau, Libya, and Palestine are not included in the calculations.

Source: Sustainable Development Solutions Network. 2021. "2021 Sustainable Development Report". https://sdgindex.org/reports/sustainable-development-report-2021/ (accessed 19 May 2021).

Figure 1.3 visualizes the collective (average) achievement scores of the 53 IsDB MCs for which data is available for each SDG. On average, the IsDB MCs achieved around 61.0% of the targets in 2021, achieving the most for Goal 13 Climate Action and Goal 12 Responsible Consumption and Production. However, halfway through the 15-year timeline for the 2030 Agenda, progress in achieving some SDGs were below 50.0%. The weakest gains recorded in Goal 9 Industry, Infrastructure and Innovation (34.1%) and Goal 5 Gender Equality (45.8%).

Figure 1.3: Sustainable Development Achievement Score by Goal
Average of 53 IsDB Economies (2021)



Note: In this circular bar-plot, taller bars or those that extend further from the centre, represent higher achievement scores. The achievement score by goal is calculated as a weighted average of the SDG index scores of 54 IsDB MCs for that particular goal. The SDG index score, in turn, is derived as the percentage of an MC's achievement of quantity targets across all 17 goals. An SDG index score of 100 implies that the MC has reached all the targets and thus, fully achieved the SDGs.

Source: Sustainable Development Solutions Network. 2021. "2021 Sustainable Development Report". https://sdgindex.org/reports/sustainable-development-report-2021/ (accessed June 2021).

Looking at individual IsDB MCs, however, reveals large variations in SDG achievement. Table 1.1 summarizes the SDG index scores, ranks, value change in index scores between 2020 and 2021, and the direction for each IsDB MC. Among IsDB MCs, the Kyrgyz Republic ranked highest in SDG score with an index of 74.0, placing 44th relative to the 193 UN Members. Conversely, Chad ranked the lowest among the IsDB MCs with Index Score of 40.90, respectively, placing it 163rd out of all 193 countries.

Overall, IsDB MCs still have ways to go to reach the Agenda 2030 targets. While 26 MCs improved their ranks (as indicated by a higher rank) compared to 2020, 20 of them positioned in a lower rank compared to 2020, and 7 of them stayed at the same rank. In 2021SDG index rankings, among IsDB MCs only the Kyrgyz Republic is ranked in top 50, 24 MCs ranked in top 100, and 29 MCs ranked below the 100th rank.

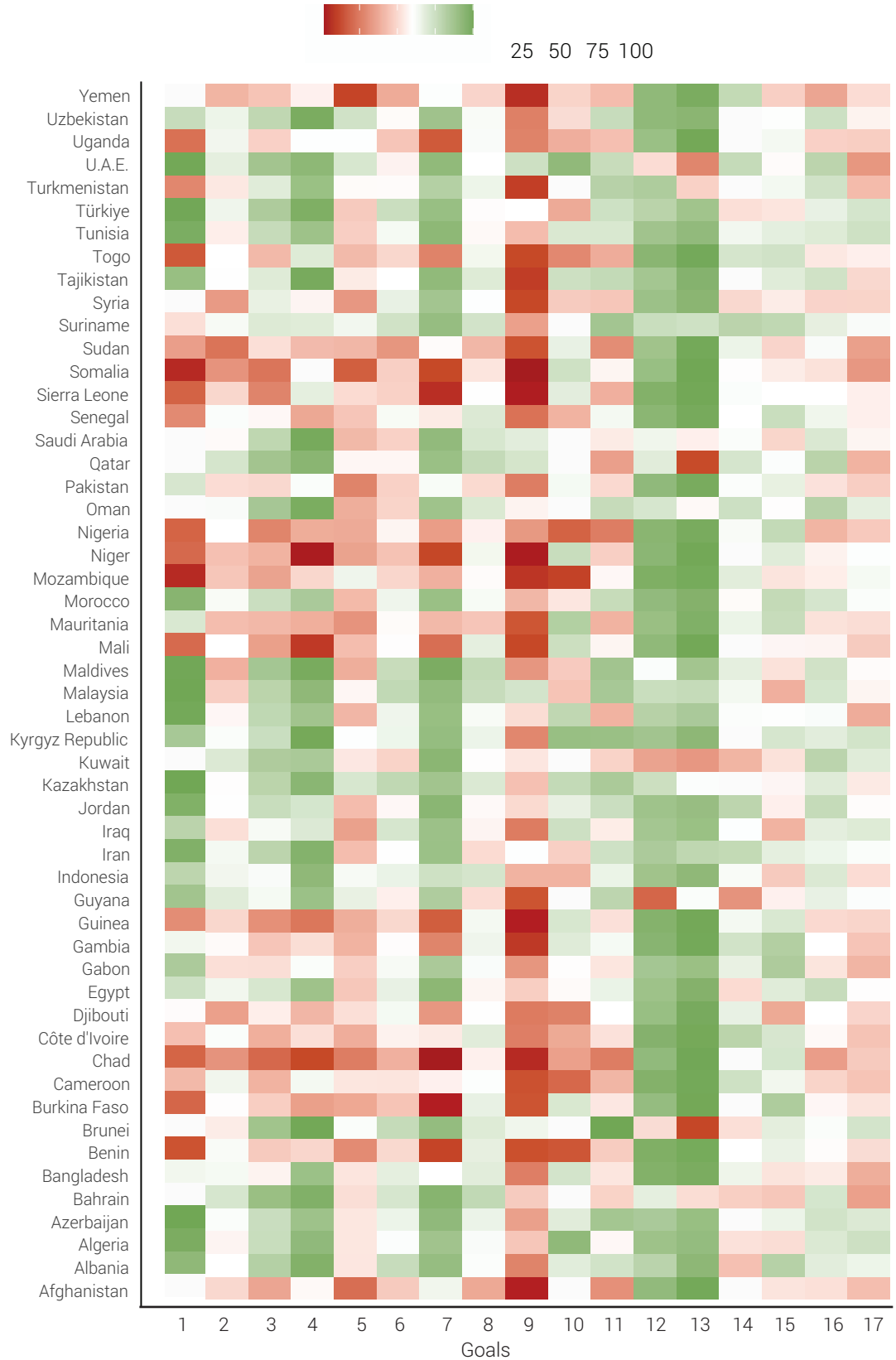
Table 1.1: 2021 SDG Index Rank, Score, and Year Change

2021 SDG Index Rank, Score, and Year Change						
Country	Oil Exporting	LDMC	2021 Rank	2021 Score	Score Change (%)	Rank Change
Kyrgyz Republic	N	Y	44	74.00	1.36%	Increase
Azerbaijan	Y	N	55	72.41	−0.28%	Decrease
Kazakhstan	Y	N	59	71.64	0.82%	Increase
Tunisia	N	N	60	71.44	0.10%	Increase
Albania	N	N	64	71.02	0.29%	Increase
Malaysia	N	N	65	70.88	−1.22%	Decrease
Algeria	Y	N	66	70.86	−1.95%	Decrease
Morocco	N	N	69	70.53	−1.08%	Decrease
Türkiye	N	N	70	70.38	0.11%	No Change
U.A.E.	Y	N	71	70.17	−0.18%	No Change
Jordan	N	N	72	70.14	3.06%	Increase
Oman	Y	N	73	70.13	0.67%	Increase
Iran	Y	N	74	70.01	−2.50%	Decrease
Uzbekistan	N	N	77	69.84	−1.66%	Decrease
Tajikistan	N	Y	78	69.76	0.47%	No Change
Maldives	N	Y	79	69.27	2.49%	Increase
Egypt	N	N	82	68.65	−0.21%	Increase
Brunei	Y	N	84	68.27	0.18%	Increase
Suriname	N	N	91	66.98	−2.02%	Decrease
Lebanon	N	N	93	66.84	0.24%	Increase
Qatar	Y	N	94	66.73	3.22%	Increase
Indonesia	N	N	97	66.34	1.59%	Increase
Saudi Arabia	Y	N	98	66.30	0.69%	Decrease
Bahrain	Y	N	100	66.06	−4.03%	Decrease
Iraq	Y	N	105	63.82	1.07%	Increase
Bangladesh	N	Y	109	63.45	−0.08%	No Change
Gabon	Y	N	111	62.82	−0.93%	No Change
Kuwait	Y	N	113	62.54	−0.95%	Decrease
Turkmenistan	Y	N	117	61.14	−2.99%	Decrease
Gambia	N	Y	123	59.26	2.43%	Increase
Senegal	N	Y	126	58.43	0.29%	Increase
Syria	N	N	127	58.01	−2.23%	Decrease
Guyana	N	N	128	57.89	−3.08%	Decrease
Pakistan	N	N	129	57.72	2.77%	Increase
Côte d'Ivoire	N	N	131	57.56	−0.60%	Decrease
Mauritania	N	Y	133	55.51	−3.84%	Decrease
Cameroon	N	N	134	55.26	−2.25%	Decrease
Afghanistan	N	Y	137	53.93	−0.54%	Increase
Djibouti	N	Y	138	53.76	−1.47%	No Change
Burkina Faso	N	Y	139	53.51	−3.10%	Decrease
Uganda	N	Y	140	53.46	−0.05%	Increase
Togo	N	Y	143	53.23	1.01%	Increase
Yemen	Y	Y	145	52.86	1.03%	Increase
Mali	N	Y	146	52.16	1.51%	Increase
Sierra Leone	N	Y	148	51.69	−0.42%	Increase
Mozambique	N	Y	152	51.05	−5.67%	Decrease
Guinea	N	Y	153	50.96	−2.87%	Decrease
Benin	N	Y	155	49.87	−6.46%	Decrease
Niger	N	Y	156	49.53	−1.24%	Increase
Sudan	N	Y	157	49.48	−0.15%	Increase
Nigeria	Y	N	160	48.93	−0.72%	No Change
Somalia	N	Y	162	45.61	−1.29%	Increase
Chad	Y	Y	163	40.90	−6.51%	Increase

Note: Tiles corresponding to scores below 60 are shaded red in increasing darkness as scores decrease, the darkest representing the minimum score of 0; whereas tiles corresponding to scores above 60 are shaded green in increasing darkness as scores increase, the darkest representing the maximum score of 100. Simply, green tiles represent goals which MCs are close to achieving while red tiles represent those which need further action to achieve. Tiles shaded a light grey represent countries and goals for which there is no data available.

Source: Sustainable Development Solutions Network. 2021. "2021 Sustainable Development Report". https://sdgindex.org/reports/sustainable-development-report-2021/ (accessed June 2021).

Figure 1.4: Scores by Sustainable Development Goal
53 IsDB Economies (2021)



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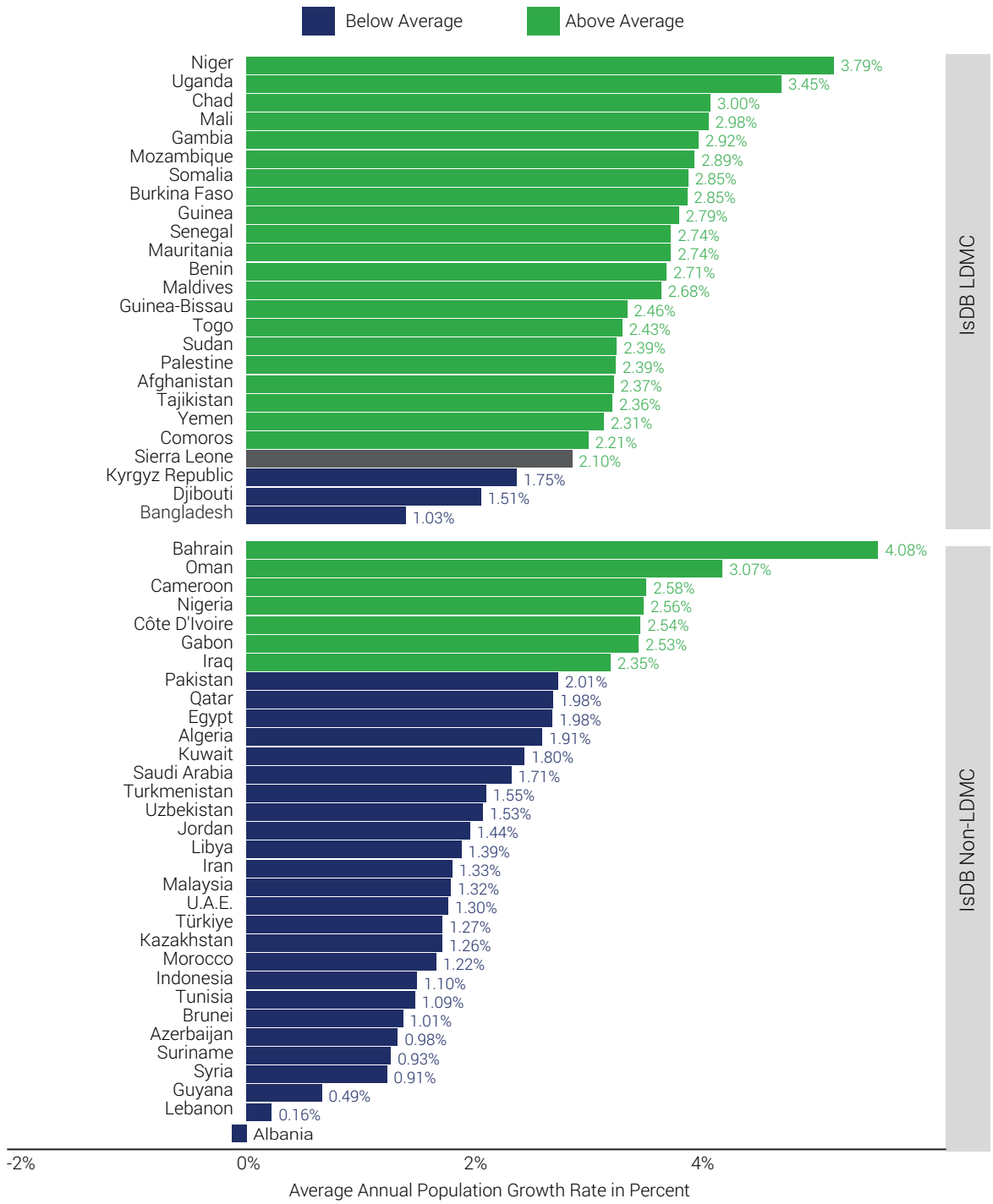
Source: Sustainable Development Solutions Network. 2021. "2021 Sustainable Development Report". https://sdgindex.org/reports/sustainable-development-report-2021/ (accessed June 2021).

2. SOCIO-DEMOGRAPHY

2.1 Population

The population in IsDB MCs in 2020 was 1,942,170,000. Figure 2.1 presents the average annual population growth rate of MCs from 2016 to 2021. Population growth rates in most LDMCs were above the regional average during the period, with MCs such as Niger, Uganda, and Chad having the fastest growing populations. Meanwhile, in non-LDMCs, most MCs have below average growth rates. Only Albania witnessed a population decline in 2021.

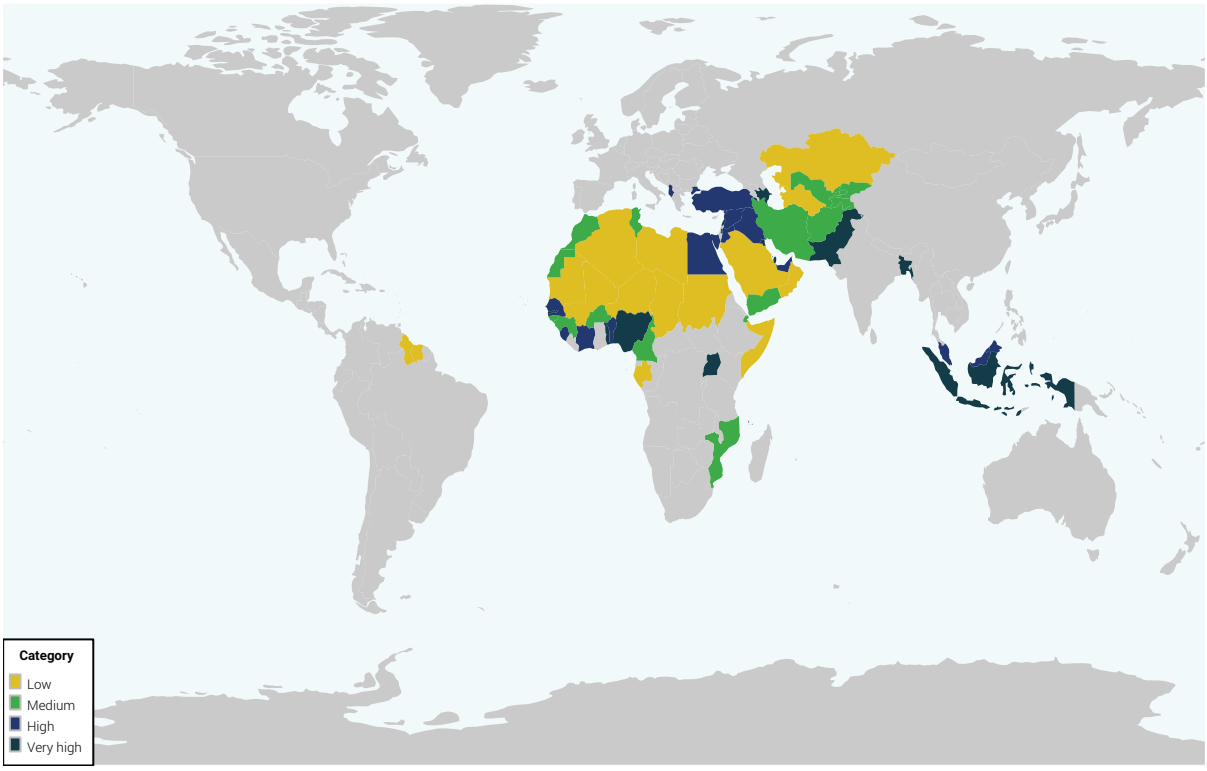
Figure 2.1: Average Annual Population Growth Rate, 2016-2021



Source: UN World Population Prospects (accessed 25 February 2022).

In terms of population density or the number of individuals per square kilometer, Figure 2.2 shows that most IsDB MCs had low to medium population densities, i.e., less than 80 individuals per square kilometer. However, a few MCs like Bahrain and Bangladesh had very high population densities with more than 150 individuals per square kilometer.

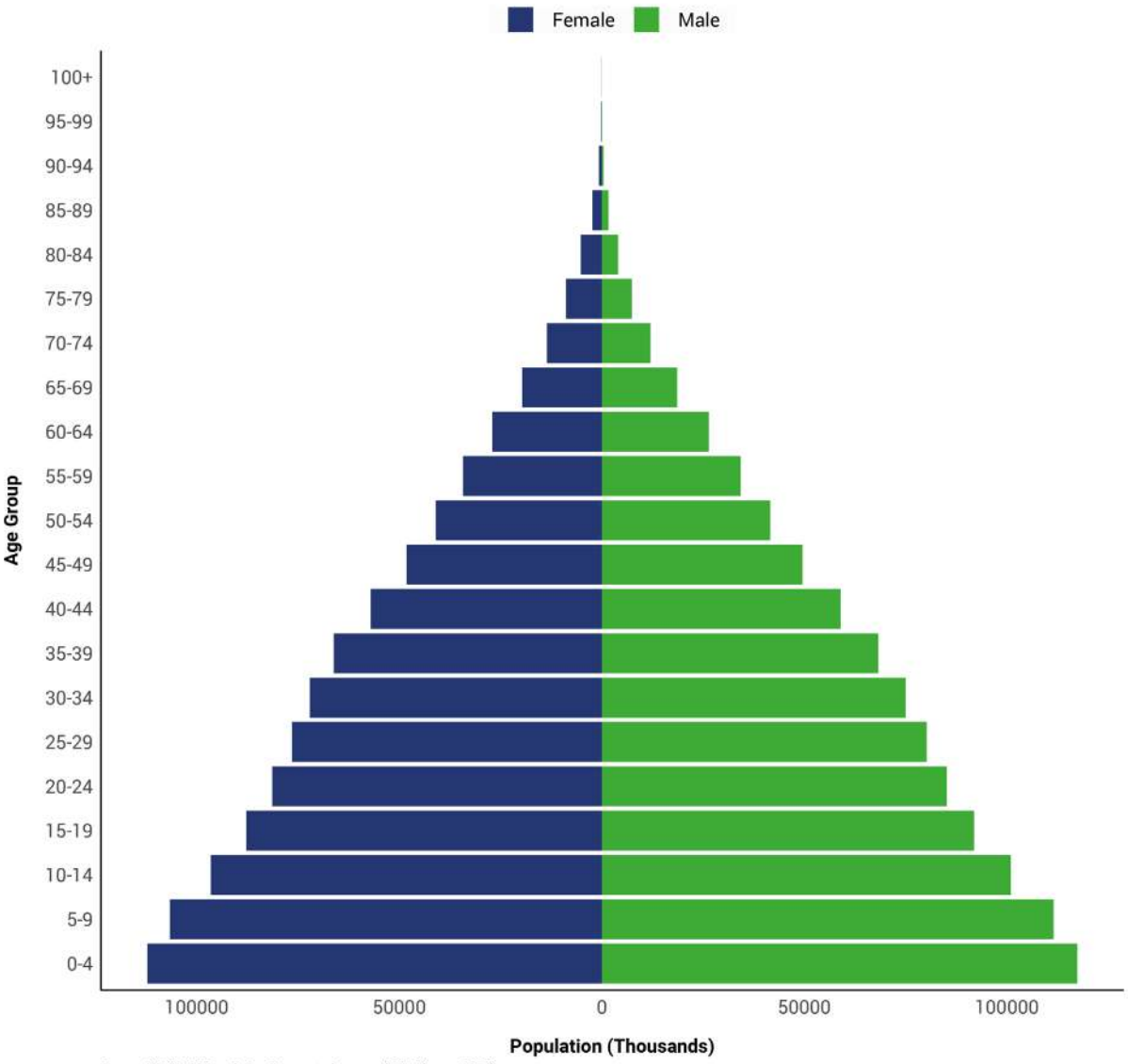
Figure 2.2: Population Density of IsDB Member Countries, 2021



Source: UN World Population Prospects (accessed 25 February 2022).

Further, in terms of population composition as illustrated in the population pyramid in Figure 2.3, the broad base and narrow top imply that the population in the MCs is growing and predominantly young, with over half of the population below 25 years old. Moreover, its symmetric pyramid shape implies that the population was generally evenly distributed between males and females.

Figure 2.3: Population Pyramid, 2021



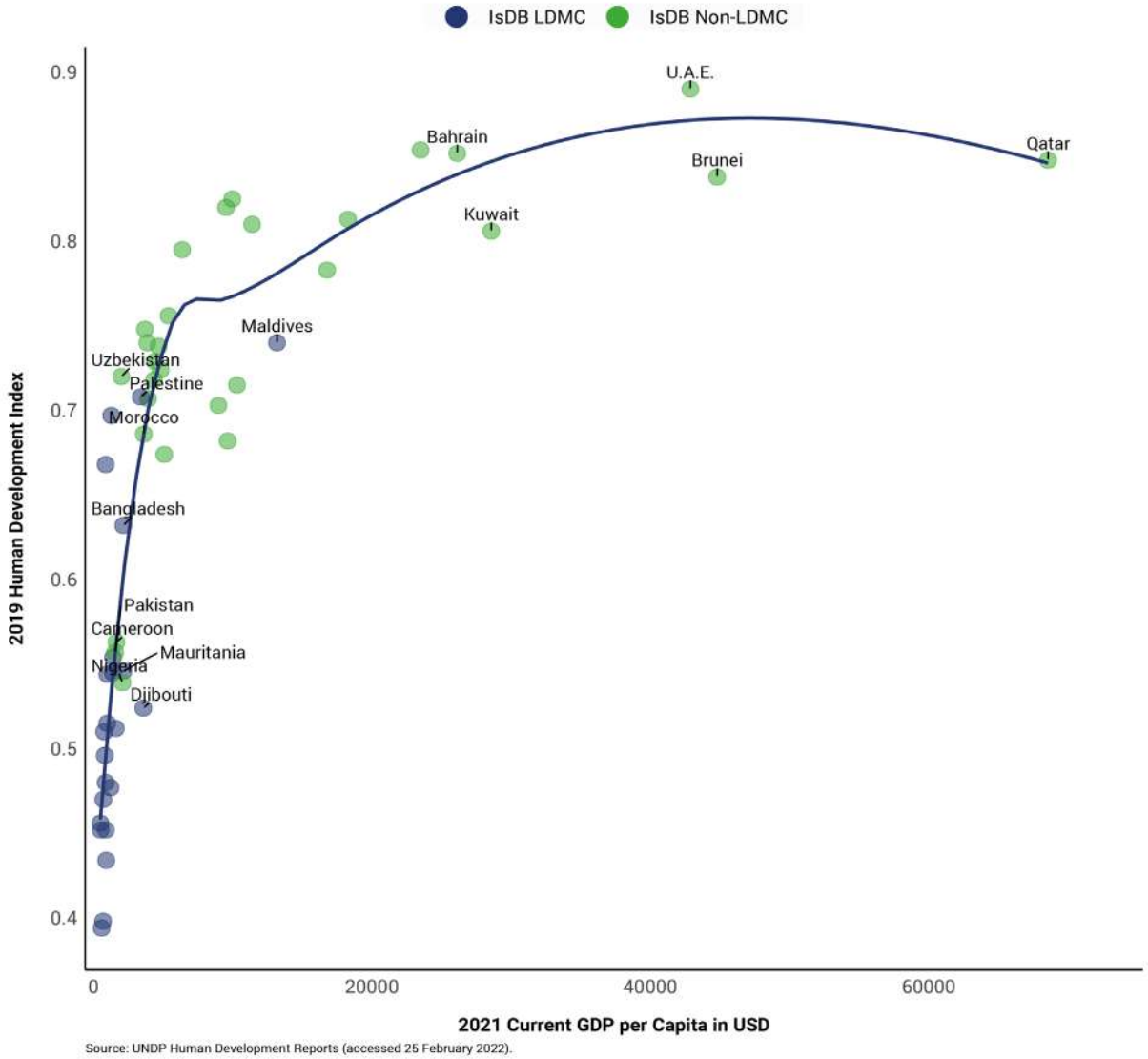
Source: UN World Population Prospects (accessed 25 February 2022).

Given this demographic trend, the economic challenges brought about by an ageing population, such as a decline in the labor force, are currently not a concern for most of the MCs. However, having a generally young population also comes with its own challenges and opportunities. While having a young population offers a mid- to long-term surge in the proportion of working-age adults, which can boost economic growth, proper education, quality health care, and sufficient employment opportunities are needed. To maximize the youth bulge and ensure that these young people become productive members of their societies, it is crucial for governments to invest in social and economic programs.

2.2 Human Development

The Human Development Index (HDI) gives a summary measure of average achievement in key dimensions of human development, including having a long and healthy life (health dimension), being knowledgeable (education dimension), and having a decent standard of living (standard of living dimension). The health dimension is assessed by life expectancy at birth, the education dimension by mean of years of schooling for adults aged 25 years and up and expected years of schooling for children of school entering age, and the standard of living dimension by gross national income per capita.[1] The relationship between HDI and current per capita GDP for IsDB MCs is shown in Figure 2.4.

Figure 2.4: 2019 HDI and 2021 Current GDP per capita



Source: UNDP Human Development Reports (accessed 25 February 2022).

Non-LDMCs generally have higher HDI than LDMCs, suggesting that economic development is necessary, though not a sufficient condition for human development as countries with higher GDPs can invest more in programs and policies along the three dimensions of the HDI. Given that gross national income is one factor of HDI, small gains in GDP per capita initially can translate into big gains in human development.

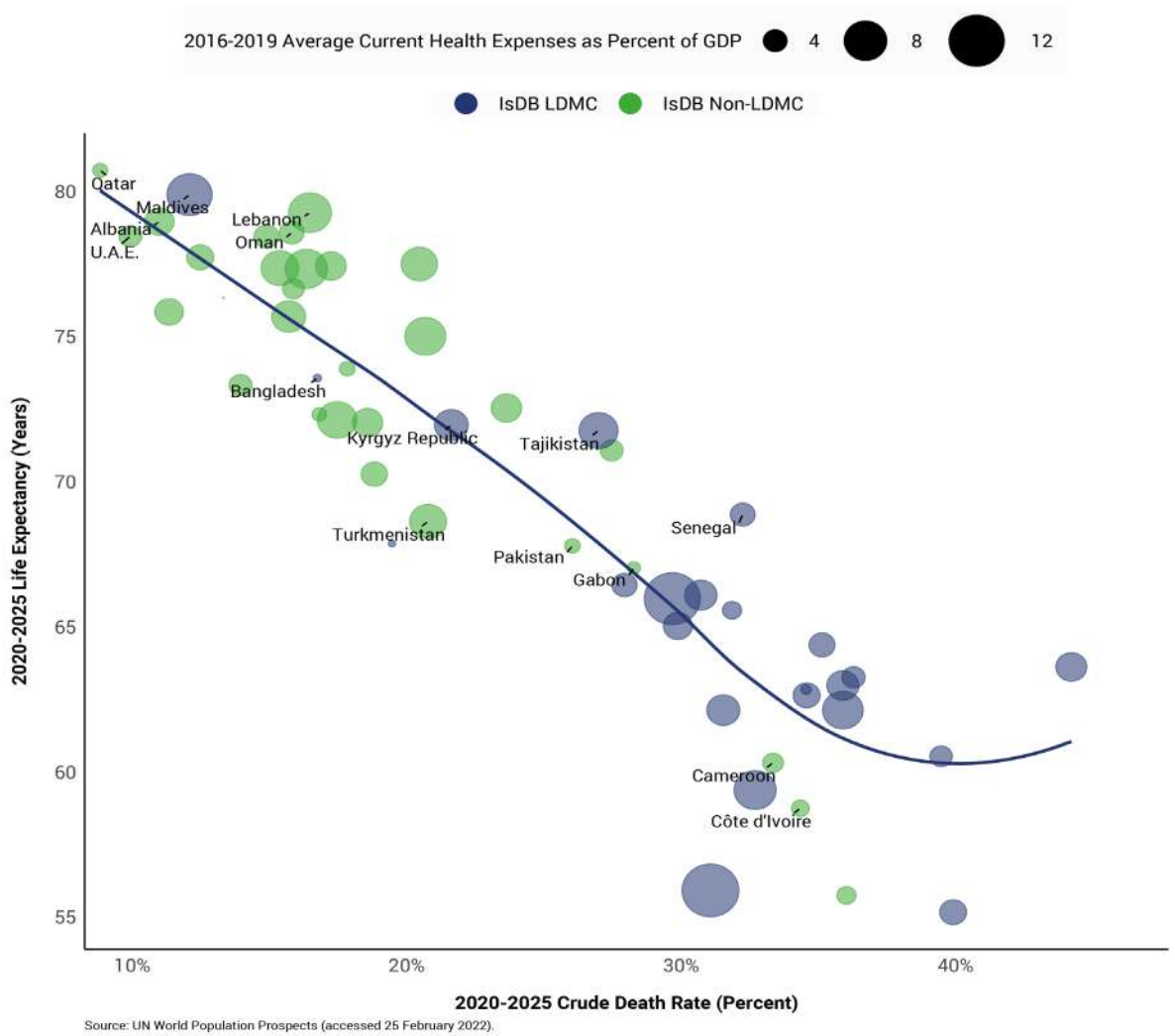
[1] For details on the HDI Dimensions and indicators, see https://hdr.undp.org/data-center/human-development-index#/indicies/HDI

2.3 Health

The average life expectancy at birth (the number of years a person is expected to live from the day of his or her birth) and the crude death rate (CDR) (the total number of deaths in a geographic area per 1,000 mid-year population) provide a good indication of differences in health care across countries.

Figure 2.5 shows the relationship between life expectancy and crude death rates for IsDB MCs. The figure reflects a negative correlation between these two indicators, and IsDB MCs are positioned mainly between the right and left side of the figure. MCs on the left have higher life expectancy with lower CDRs, whereas the ones on the right side have lower life expectancy with higher CDRs. For instance, non-LDMCs such as Qatar, the U.A.E., and Albania and LDMC Maldives are positioned on the left, indicating high life expectancies and low CDRs. Meanwhile, most of the LDMCs have low life expectancies and high CDRs and are found on right side. These findings suggest that a country's economic progress and wealth are associated with its health outcomes. Further, as visualized by the bubble sizes in the same figure, some of the largest spenders on health in terms of its share to GDP can be found both at the top and the bottom of the chart, implying that the relationship between relative health spending and positive health outcomes may not be straightforward. These outcomes require the coordination of complex demographic and socioeconomic systems and can, thus, be affected by multiple other factors.

Figure 2.5: Life Expectancy and Crude Death Rate



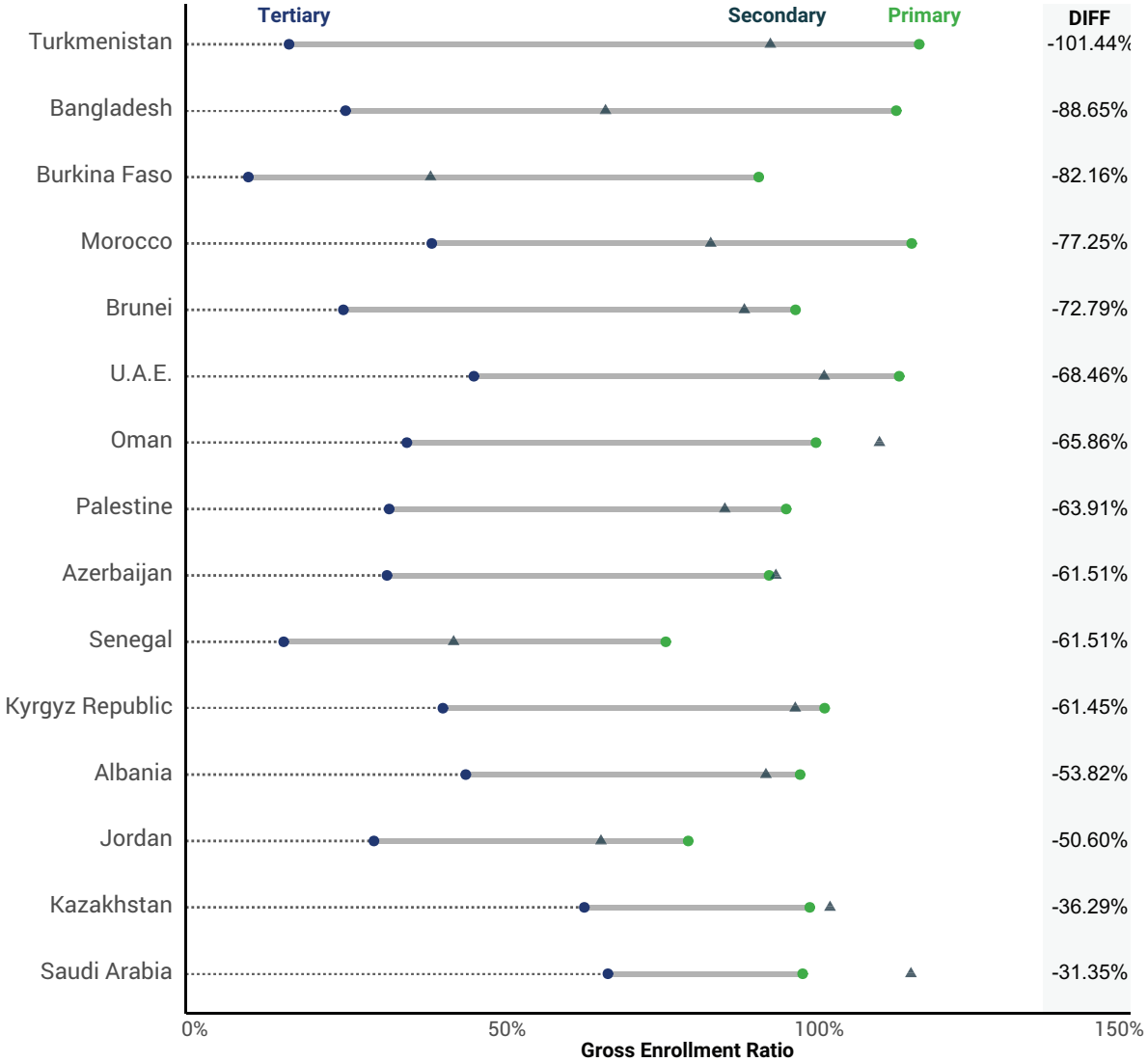
Source: UN World Population Prospects (accessed 25 February 2022).

2.4 Education

The gross enrollment ratio is the ratio of total enrollment, regardless of age, to the population of the age group that officially corresponds to the level of education shown as defined by the United Nations Educational, Scientific and Cultural Organization (UNESCO). Because it includes possibly over-aged and under-aged students, its value could exceed 100%. It is an important measure used in the education sector as it shows the general level of participation in a given level of education.

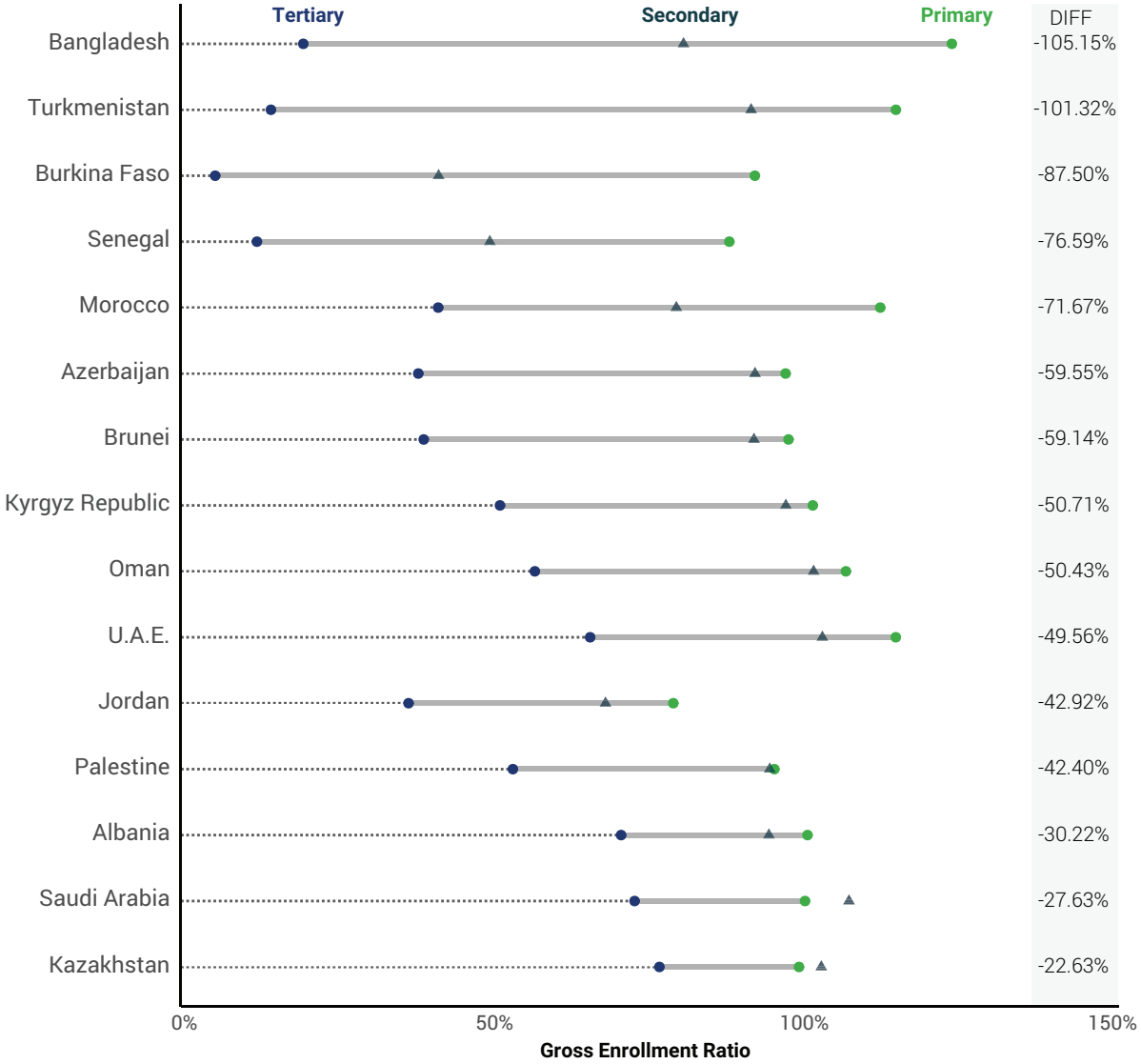
Figures 2.6 and 2.7 respectively show the 2020 gross enrollment ratio for males and females from primary level to tertiary level in select IsDB MCs. Observably, as education level increases, the gross enrollment ratio decreases because of educational inequality. Also, some poor students stop schooling when they reach a certain age to look for jobs and help provide for their families. This trend is observed for both males and females except for Kazakhstan and Saudi Arabia, where there were more enrollees in the secondary level than the primary level. This may be due to the educational programs that encourage dropouts to return to school. Given that the gross enrollment ratio is above 100%, this could simply mean that for these countries, there are more over-aged/under-aged individuals at the secondary level. More detailed analysis on individual MCs can shed light on the reasons behind these statistics.

Figure 2.6: Male Enrollment Statistics, 2020



Source: World Bank, World Development Indicators (accessed 27 April 2022).
DIFF: Difference in gross enrollment ratio from primary to tertiary level.

Figure 2.7: Female Enrollment Statistics, 2020



Source: World Bank, World Development Indicators (accessed 27 April 2022).
DIFF: Difference in gross enrollment ratio from primary to tertiary level.

Generally, for both males and females, higher income MCs such as Saudi Arabia and Kazakhstan experienced slower declines in gross enrollment ratios than lower income MCs such as Turkmenistan and Bangladesh. These higher income countries are able to reduce the gap of unequal opportunities in education, leading to a significant number of their population being able to enroll in tertiary education. It is also worth considering that generally, females have lower gross enrollment ratio declines than males. More detailed analysis on the reasons behind these dynamics can clarify what kind of interventions, policies are effective in increasing access to education.

3. ECONOMY

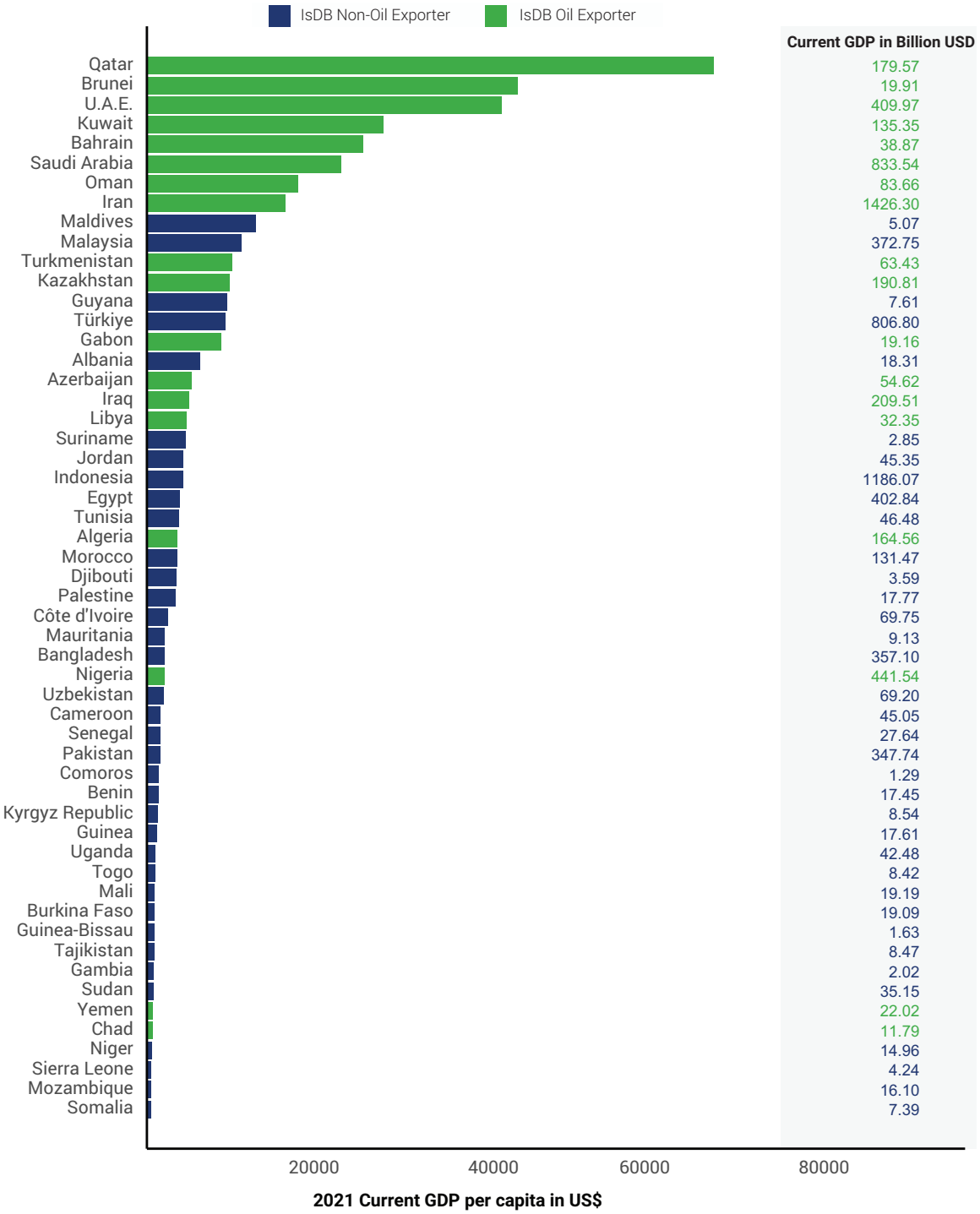
3.1 National Accounts

The GDP is a measure of a nation's total production. It describes the value of a country by taking into account all of the goods and services produced within a country over a specific period. While GDP is a good indicator of a country's economic health, a better and more reliable indicator is GDP per capita, which divides GDP by the size of the nation's overall population. It is essentially the amount that each individual gets in that particular country when wealth is evenly distributed. Naturally, GDP is directly proportional to the population, so a country with a large

population has larger GDP in absolute terms than a country with a smaller population. However, by taking into account the size of the population, comparing the sizes of economies across countries becomes more reliable as it allows better cross-country comparisons of average living standards and economic well-being.

Among the IsDB MCs, Qatar has the highest current GDP per capita, followed by Brunei, U.A.E., Kuwait, Bahrain, and Saudi Arabia as of 2021 (Figure 3.1). Meanwhile, countries such as Yemen, Chad, Niger, Somalia and Mozambique have the lowest current GDP per capita in 2021 among IsDB economies. Most of the oil exporting countries, except for Chad and Yemen, have higher GDP per capita compared to other IsDB MCs.

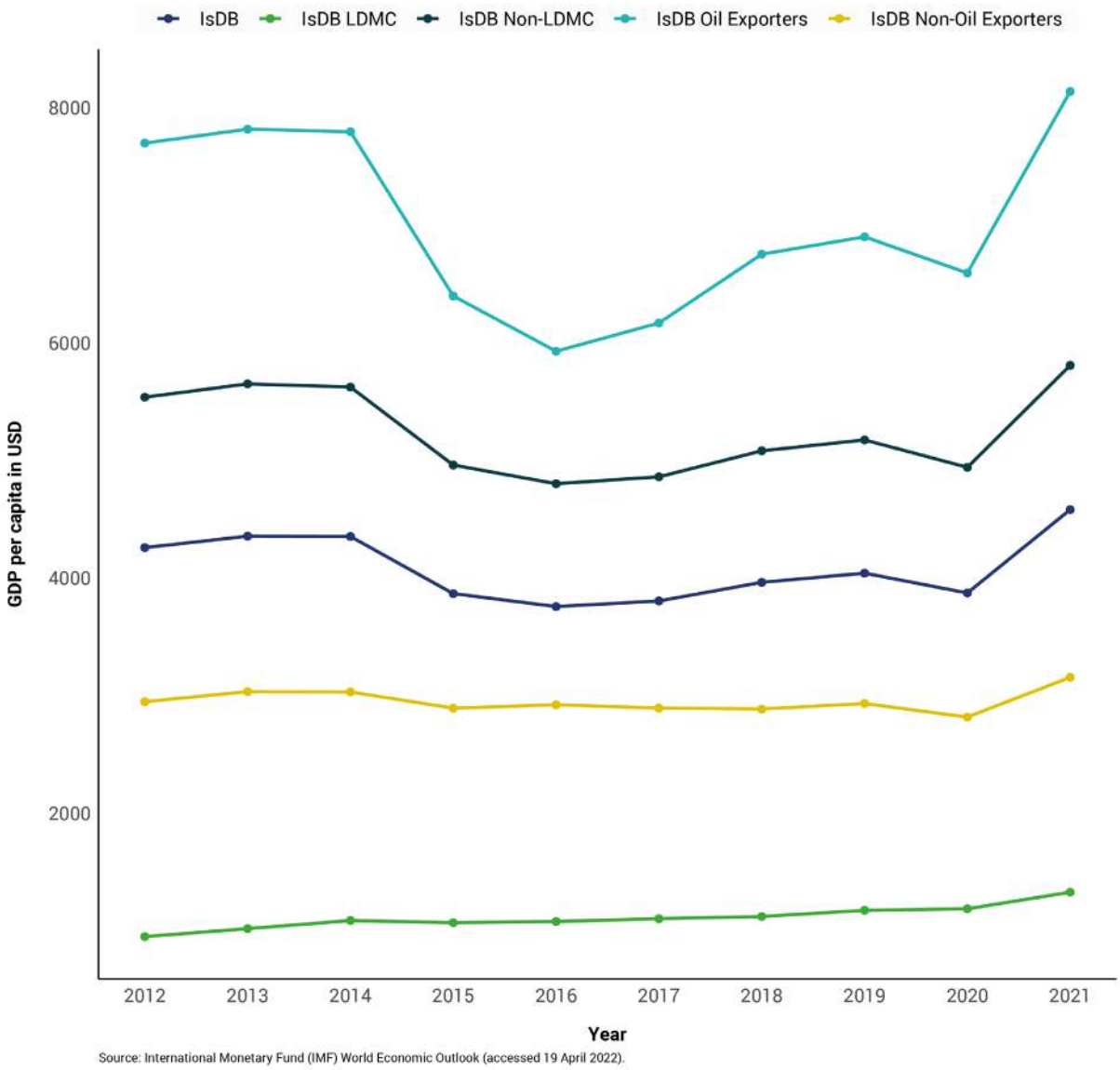
Figure 3.1: Current GDP per Capita, 2021



Source: International Monetary Fund (IMF) World Economic Outlook (accessed 19 April 2022).

Oil-exporting MCs started experiencing a decline in current GDP per capita in 2012, was able to recover in 2016-2018, and suffered another decline from 2018 onwards (Figure 3.2). Lockdowns and travel restrictions caused by the global pandemic in 2020 exacerbated the situation but

Figure 3.2: Current GDP per Capita, 2012-2021



Source: International Monetary Fund (IMF) World Economic Outlook (accessed 19 April 2022).

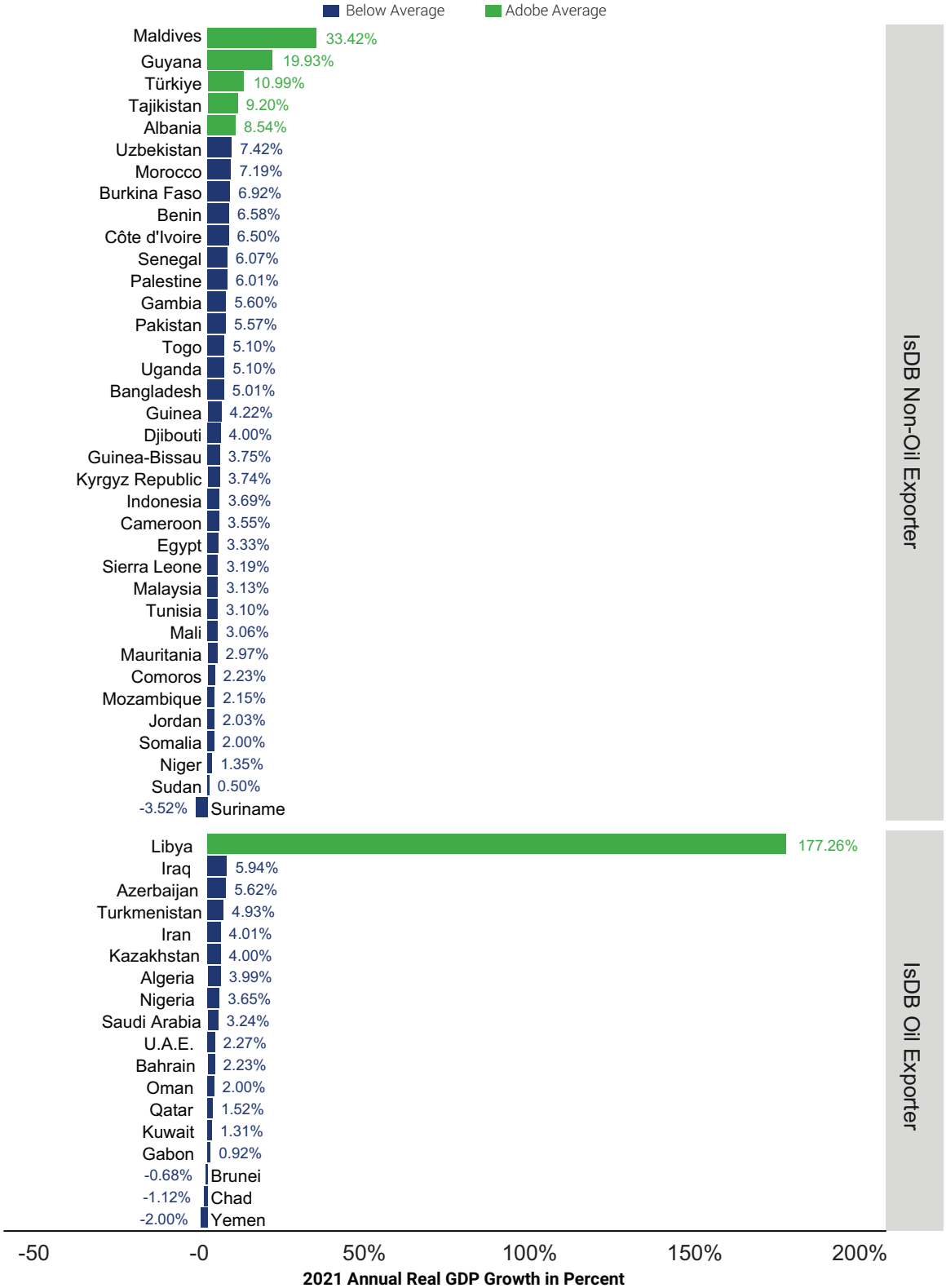
with the rise in oil prices and recovery from the Covid-19, oil-exporting MCs saw a higher jump in GDP per capita compared to other group of MCs. Given that all but one IsDB MC in the non-LDMC group is an oil exporter, the same pattern of economic growth and contraction can also be observed for the IsDB non-LDMC group. Furthermore, the countries with the highest GDP per capita in the non-LDMC group are from the oil-exporting MCs. Thus, the oil exporters have the biggest influence on the trend of the non-LDMC group.

Note: **IsDB LDMCs**: Afghanistan, Bangladesh, Benin, Burkina Faso, Chad, Comoros, Djibouti, Gambia, Guinea, Guinea-Bissau, Kyrgyz Republic, Maldives, Mali, Mauritania, Mozambique, Niger, Palestine, Senegal, Sierra Leone, Somalia, Sudan, Tajikistan, Togo, Uganda, Yemen; **IsDB Oil Exporters**: Algeria, Azerbaijan, Bahrain, Brunei, Chad, Gabon, Iran, Iraq, Kazakhstan, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Turkmenistan, U.A.E., Yemen.

In 2020, The containment measures and economic disruptions brought about by the COVID-19 pandemic have led to a slowdown in production and mobility, reducing the global demand for oil and thereby negatively impacting the global oil market. Among the most affected were oil

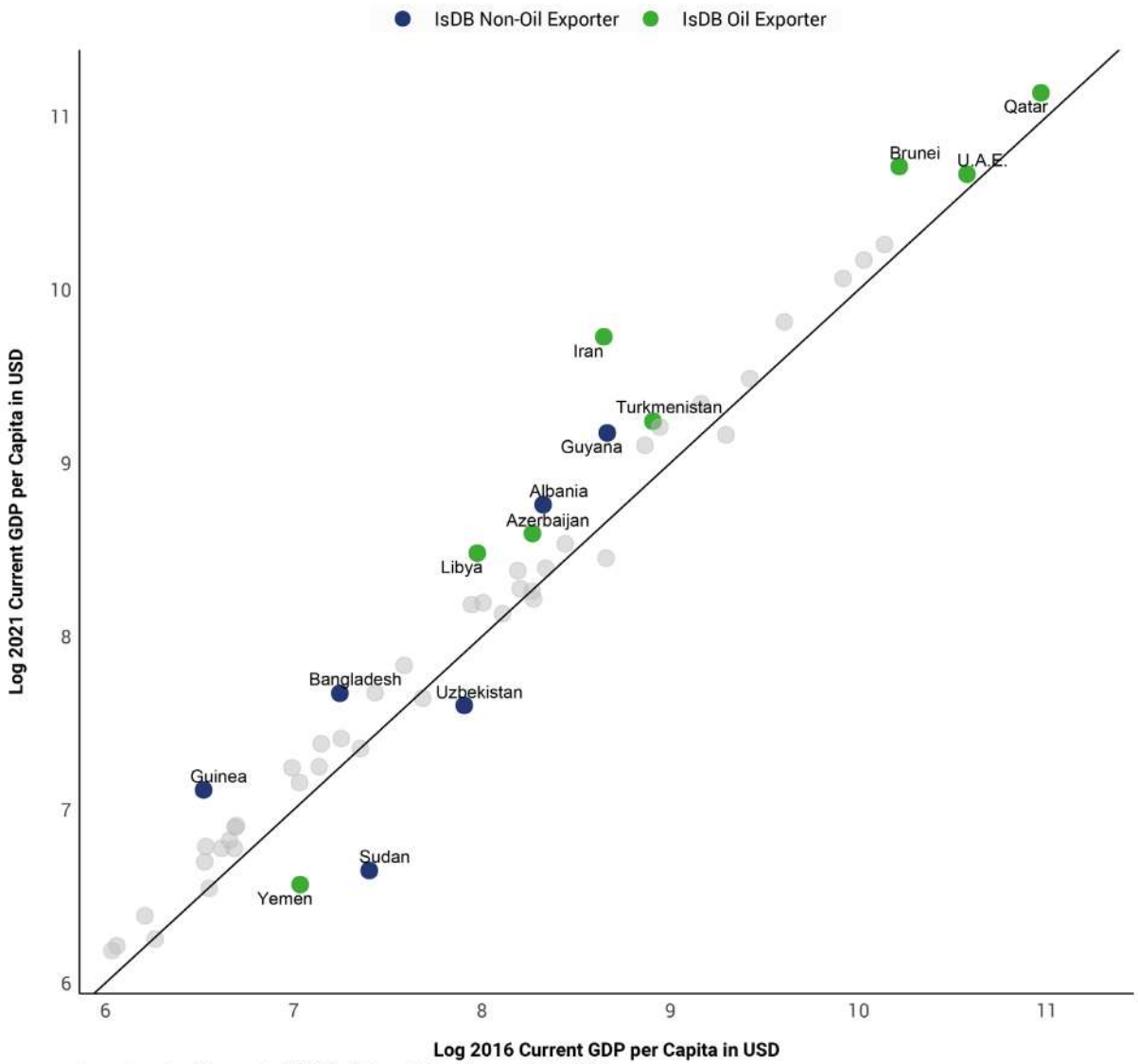
exporter IsDB MCs, especially those with non-diversified economies that are highly reliant on oil as their main source of exports and government revenues. In 2021, however, demand for oil rebounded as countries were implementing measures to recover from the pandemic and vaccines became available in many countries with easing of Covid-19 related restrictions. (Figure 3.3).

Figure 3.3 Annual Real GDP Growth Rate, 2021



Source: International Monetary Fund (IMF) World Economic Outlook (accessed June 2022).

Figure 3.4: 2021 and 2016 Current GDP per Capita Correlation



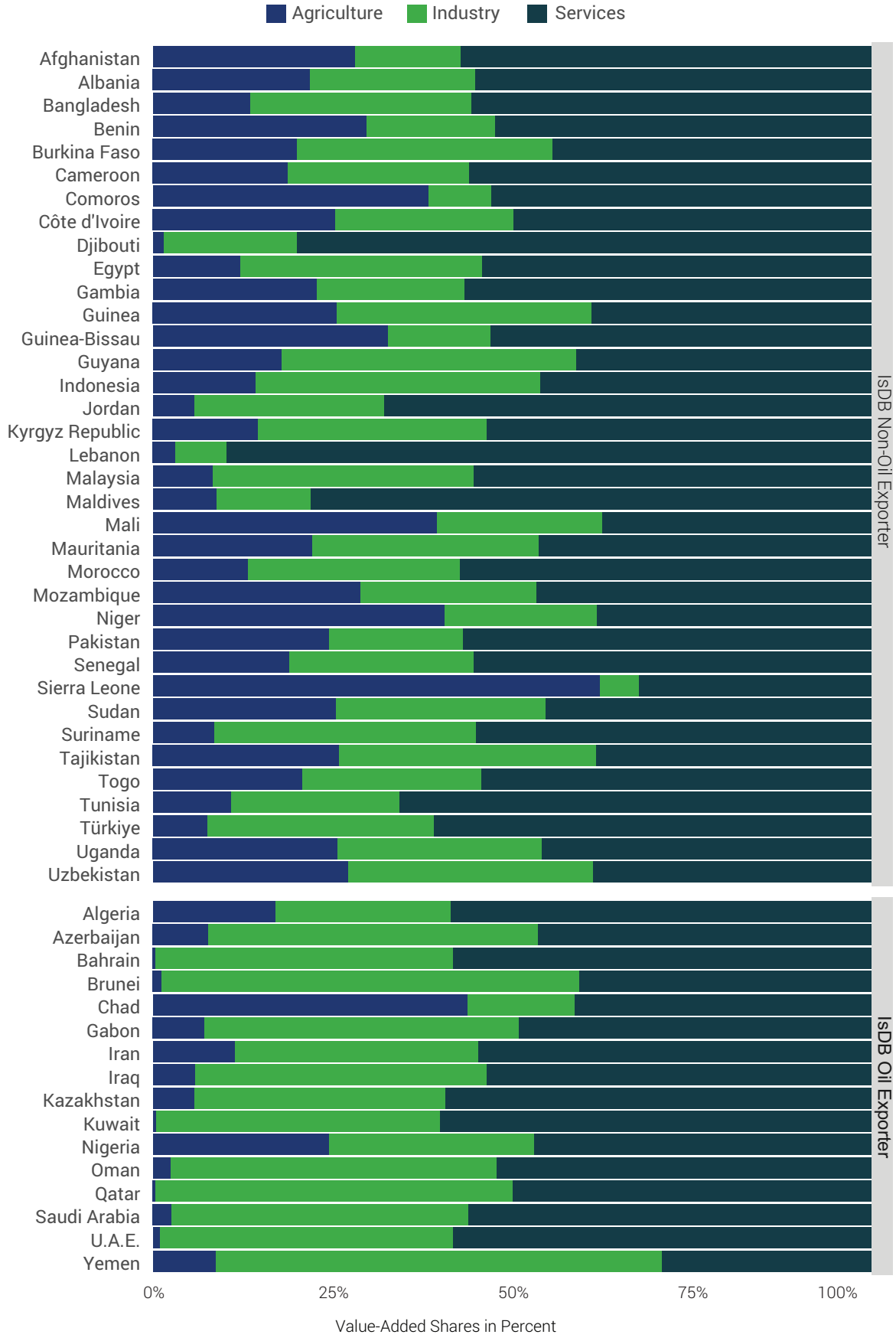
Source: International Monetary Fund (IMF) World Economic Outlook (accessed 19 April 2022).

It is worth noting that despite the COVID-19 pandemic, some countries have managed to grow in terms of annual real GDP with the path to recover from the Covid-19 pandemic (Figure 3.3). For instance, real GDP in Libya grew by 177.26% in 2021 – the highest among IsDB MCs.It should be noted that Libya came from a low 2020 base, this high growth rate reflects starting from this low base. Other countries were able to achieve lower-than-expected but still have positive growth either by managing the spread of the virus and preventing excessive lockdowns or maintaining a stable macroeconomic performance.

Comparing the current GDP per capita in 2021 against 2016 values (Figure 3.4) shows that many countries, most notably Qatar, Brunei, and the U.A.E., experienced growth (above the 45-degree line), but more countries, such as oil exporter Yemen and conflict-stricken Sudan, experienced a decline in current GDP per capita (below the 45-degree line).

GDP as a statistical measure represents the sum of value-added by all the producers of an economy plus taxes less subsidies on products. Value-added can be conceptualized as the value of the gross output of producers less the value of intermediate goods and services consumed in production, before accounting for consumption of fixed capital in production. The components of value-added consist of compensation of employees, taxes on production

Figure 3.5: Value-Added Shares by Sector, 2020



Source: World Bank, World Development Indicators (accessed 27 April 2022).

and imports less subsidies, and gross operating surplus. Value-added is calculated without making deductions for depreciation of fabricated assets or depletion and degradation of natural resources. It measures the contribution made to an economy by one sector in a country and is, therefore, a major component of a country's GDP. Figure 3.5 shows the structure of value-added across the three broad sectors in each country, namely, agriculture, industry and services. The share of sector value-added to GDP is used to determine whether an IsDB MC's value-added is agriculture-based, industry-based, or service-based.[1]

Many oil-exporting countries have little value-added in agriculture primarily due to climate and soil conditions. Because of the effects of climate change, like frequent droughts, declining rainfall and high evaporation rates, these MCs do not have adequate access to freshwater/ groundwater which is a primary requirement in growing crops. In addition, rapid population and economic growth, unsustainable use of water, and shared water supplies across borders have significantly impacted water supplies in these countries.

Figure 3.5 can also be utilized to reflect whether IsDB MCs rely on one or more sectors for their economic development. As a broad interpretation, it can be deduced that many IsDB MCs are relying on one sector for economic activity. Most non-oil exporter countries rely either on agriculture or services for economic growth, while most oil exporters have an economy relying on either industry or services. Diversification of the economy and increasing contribution of different sectors is a sign of economic development and many IsDB MCs need to diversify their economies to achieve sustainable economic development and to be resilient to different kinds of shocks.

3.2 Labor Market

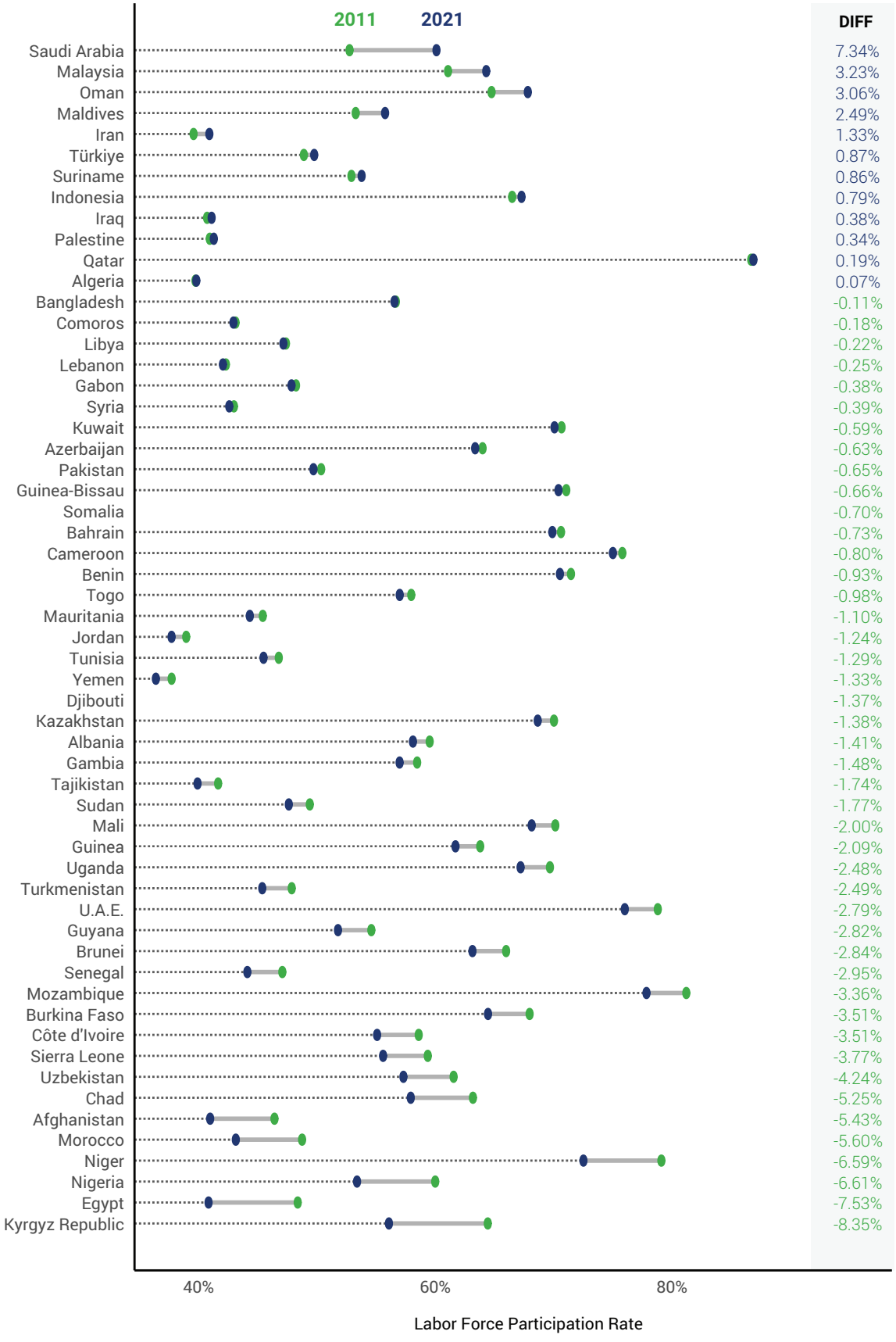
The labor force participation rate is the ratio of the working-age population to the total population of a given country. As defined by the International Labor Organization (ILO) the working-age population is the number of people aged 15 years old and above that are either working or actively looking for work. An important labor market measure, labor force participation rate represents the relative amount of labor resources available (i.e., working age population) to produce goods and services.

Figure 3.6 shows the evolution of labor force participation rate per IsDB MC between 2011 and 2021.The results are mixed, with 12 MCs experiencing growth in the labor force participation rate while the remaining 45 MCs are experiencing a decline. There are a lot of factors that affect labor force participation such as demographic factors, economic conditions, and government policies. For instance, the Maldives has improved a lot in terms of economic growth especially in the tourism industry since 2010, which could have influenced the rise in labor force participation. Kyrgyz Republic experienced the steepest decline in labor force participation rate, which could have been affected by the current economic conditions and overall state of the country.

Employment shares among each of the three major sectors in 2020 are shown in Figure 3.7 to determine the employment opportunities among the three sectors in each member country. Together with the sectoral contributions to GDP, the sectoral employment structure is an indicator of the level of economic development of a given country and has a significant impact on its modernity and competitiveness.

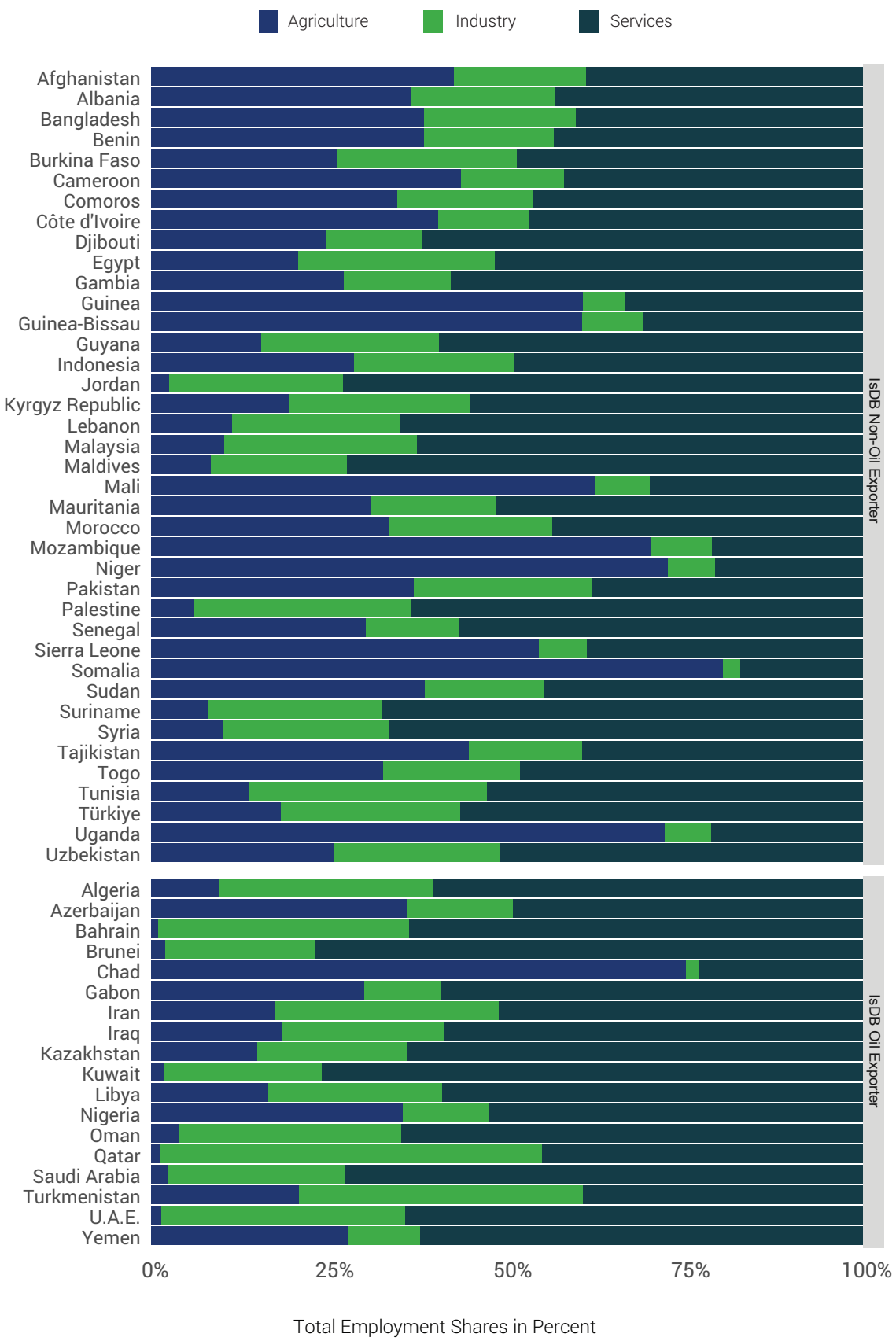
[1] Agriculture (primary sector) corresponds to ISIC divisions 1-5 and includes forestry, hunting, and fishing, as well as cultivation of crops and livestock production. Industry (secondary sector) corresponds to ISIC divisions 10-45 and includes manufacturing (ISIC divisions 15-37). It comprises value added in mining, manufacturing (also reported as a separate subgroup), construction, electricity, water, and gas. Services (tertiary sector) correspond to ISIC divisions 50-99 and they include value added in wholesale and retail trade (including hotels and restaurants), transport, and government, financial, professional, and personal services such as education, health care, and real estate services. Also included are imputed bank service charges, import duties, and any statistical discrepancies noted by national compilers as well as discrepancies arising from rescaling.

Figure 3.6: 2011 and 2021 Labor Force Participation Rate



Source: United Nations, International Labour Organization (accessed 30 April 2022).
DIFF: is the difference between the labor force participation rates of 2021 and 2011.

Figure 3.7: Employment Shares by Sector, 2019



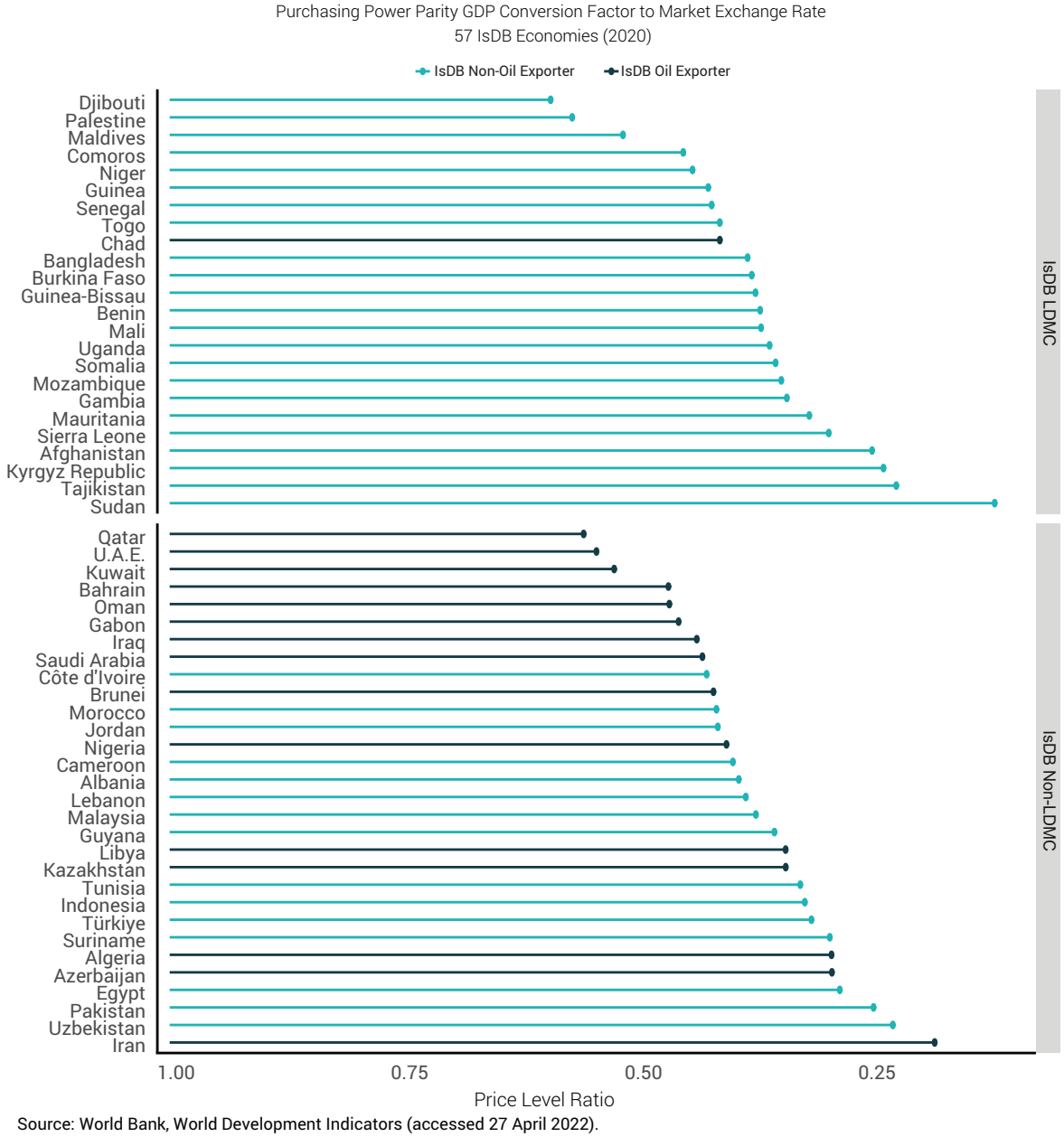
Source: United Nations, International Labour Organization (accessed 30 April 2022).

Many of the non-oil exporters have employment opportunities in agriculture as indicated by the very high employment shares in the sector. This indicates that many non-oil exporter MCs still rely heavily on traditional economic activities. Meanwhile, for the oil exporters, the services sector still has the most employment opportunities followed by the industry sector. It is also worth noting that some countries like Djibouti and Iraq have significant sectoral employment shares in the agriculture sector despite the very low sectoral value-added shares in the same sector. This might be due to the low labor productivity. The high levels of employment share despite low levels of factor payments and net taxes for the agriculture sector relative to the other sector in these countries imply the prevalence of non-skilled labor.

3.3 Prices

The price level ratios, derived as the ratio of the purchasing power parity (PPP) conversion factor to the exchange rate, measure the differences in the price levels of countries (Figure 3.8). The price level ratio provides a measure of the differences in price levels between countries by indicating the number of units of the common currency needed to buy the same volume of the

Figure 3.8: 2020 Price Level Ratio



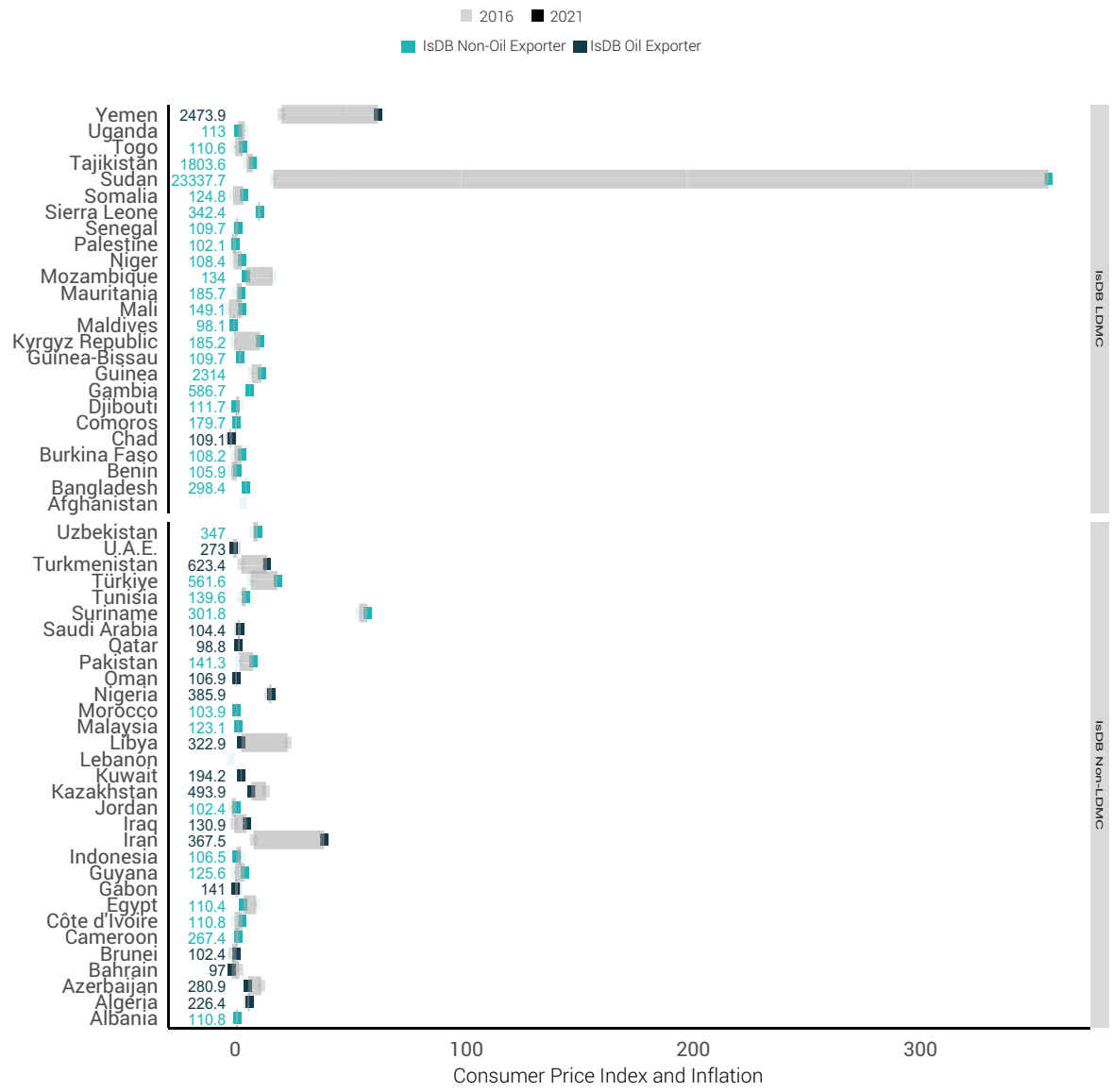
Source: World Bank, World Development Indicators (accessed 27 April 2022).

aggregation level in each country. At the level of GDP, this provides a measure of the differences in the general price levels of countries. Values less than 1 represent cases where the market exchange rate underestimates the PPP GDP conversion factor and prices are, thus, generally low. Values greater than 1 are possible and observed for high-income economies, but there is no case of this among IsDB MCs.

Sudan and several Central and West Asian economies, such as Tajikistan, the Kyrgyz Republic, Afghanistan, and Uzbekistan, had the largest discrepancies between the PPP GDP conversion factor and the market exchange rate in 2020, implying that they had some of the lowest price levels in the group. High-income MCs, including Qatar, the U.A.E., and Kuwait, had the least discrepancies and, thus, higher general price levels. On average, oil-exporting and non-LDMCs had higher price levels, whereas non-oil and LDMCs had lower price levels.

Figure 3.9 summarizes the consumer price indices (CPI) and inflation rates of each IsDB MC for 2016 and 2021. The CPI reflects the changes in the average cost of acquiring a basket of goods and services to consumers relative to a base year, while the inflation rate reflects the percentage change in the CPI.

Figure 3.9: Consumer Price Index and 2016 & 2021 Inflation
57 IsDB Economies (2021)



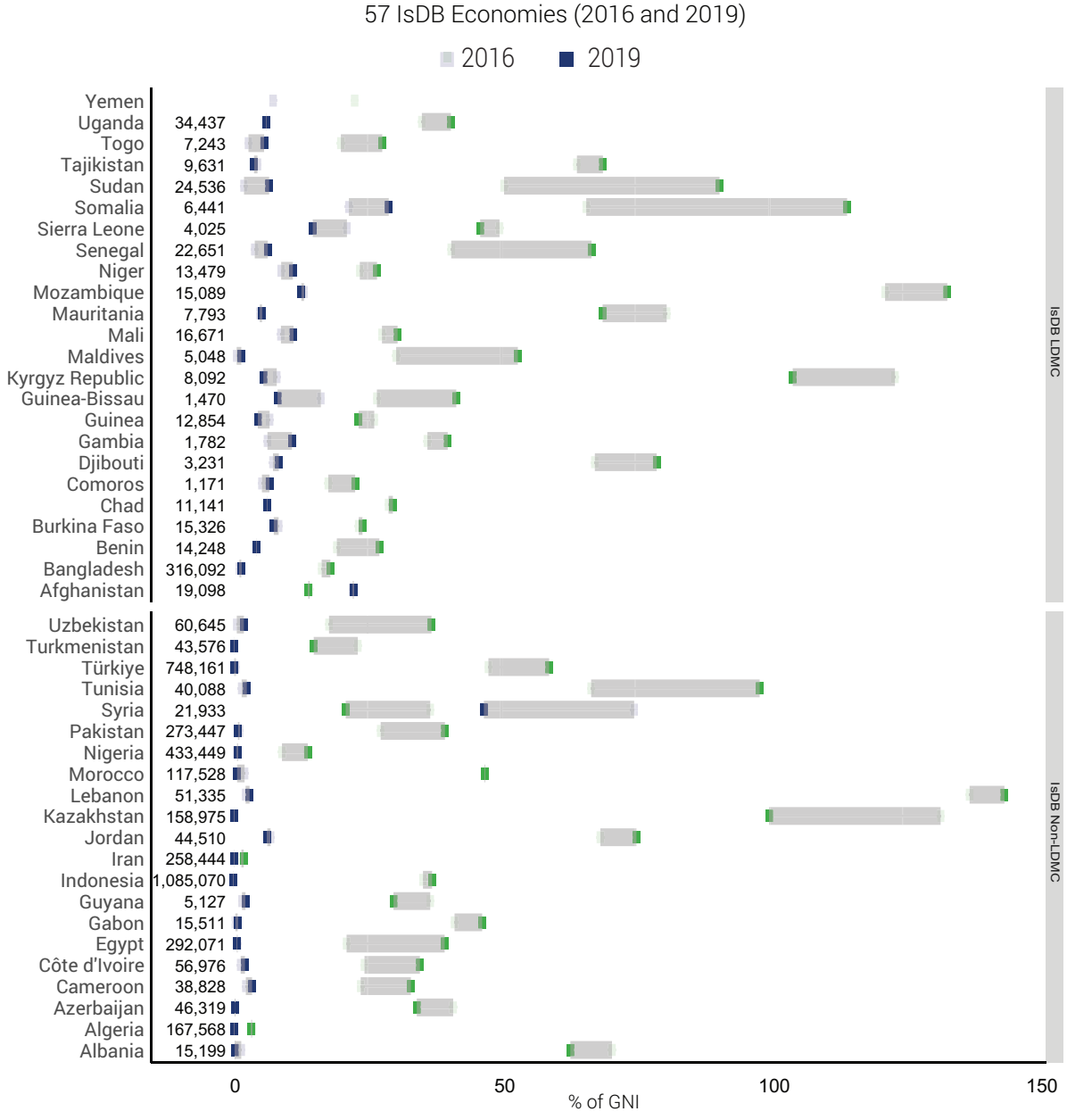
Source: World Bank, World Development Indicators (accessed 19 April 2022).

There have been wide variations in inflation for each country across years and also across MCs. High-income MCs like Brunei and had near-zero inflation rates throughout the period, while others like Qatar, Saudi Arabia, and the U.A.E experienced steeper declines in inflation. Notably, Sudan, Yemen and Iran had rapidly increasing consumer price indices.

3.4 External Financing

The external debt-to-GNI ratio presented in Figure 3.10 is the total debt owed by residents to nonresident creditors divided by the country's national income. This provides an indication of a country's dependence on foreign financing as well as the sustainability of its debt service obligations. MCs such as Mozambique, Somalia, and Lebanon borrowed more than their entire GNI. This is not necessarily unsustainable since these countries had lower GNI bases and provided that the financing is used for expansive economic activities that will improve their ability to service the debt in the future.

Figure 3.10: 2016 and 2019 External Debt and Net Official Development Assistance



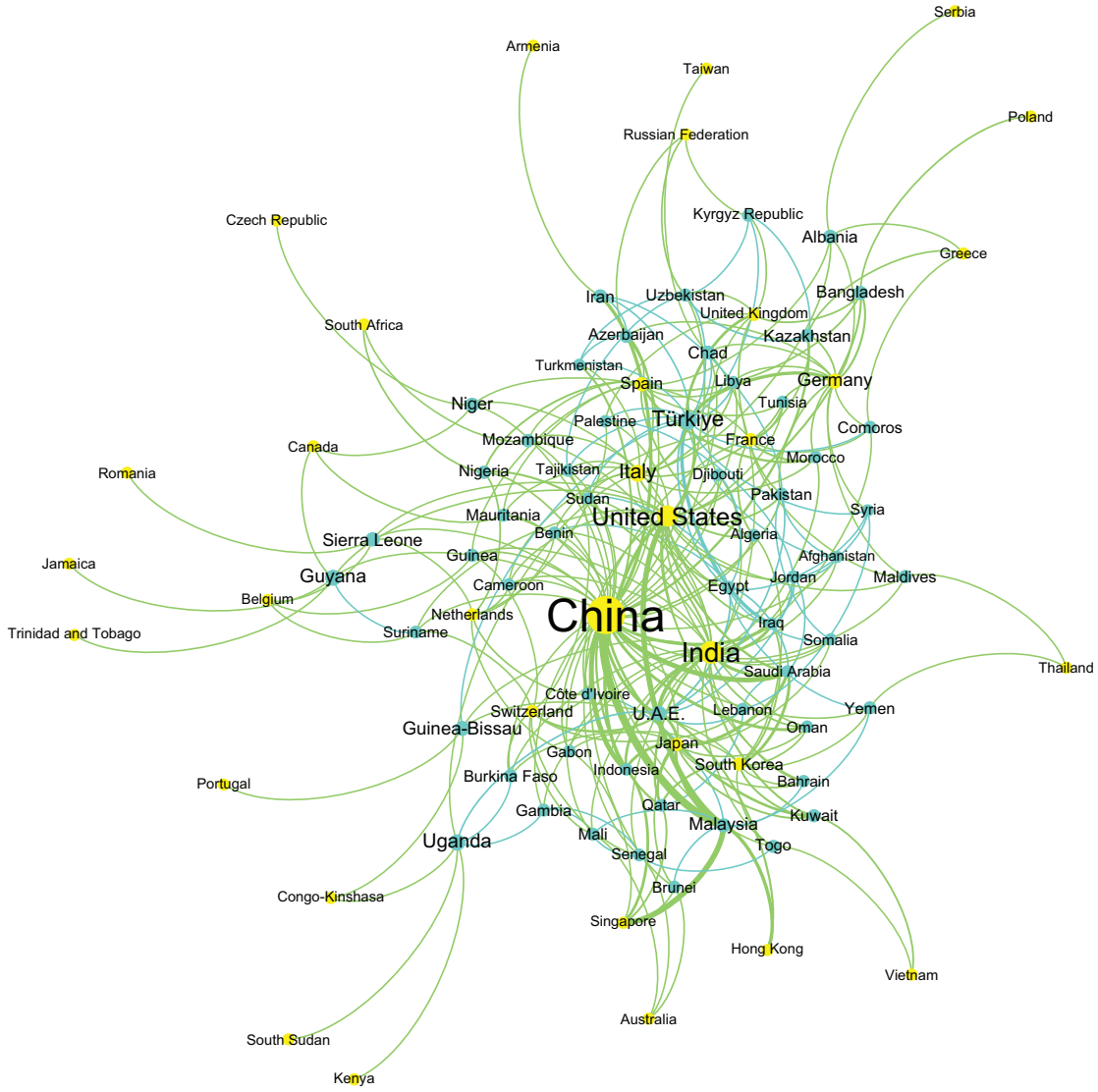
Source: World Bank, World Development Indicators (accessed 27 April 2022).

3.5 Trade

Figure 3.11 presents a network chart of the exports of MCs, including their top non-member trading partners. Network charts offer a means of representation to show patterns of connections between countries within international production. The nodes or circles colored in teal are the MCs, while the nodes in yellow are the non-member trading partners. The weight of the edges or lines connecting a country to another denotes the volume of trade between the two countries, while the size of the nodes denotes the share in total world exports of the specific country. A country that is centered in a clustered area denotes that it is a key trading economy and provides insight into how important a country is to global value chains.

Among MCs, Türkiye and the U.A.E. can be considered central trading hubs, being key trade partners of several MCs and even non-MCs. However, there are several non-MCs that play a central role in trade among the MCs. China, USA and India appeared to serve as major trading partners for several MCs. The weights of the edges connecting to these 3 countries also denote that these are generally the top export destinations for several MCs.

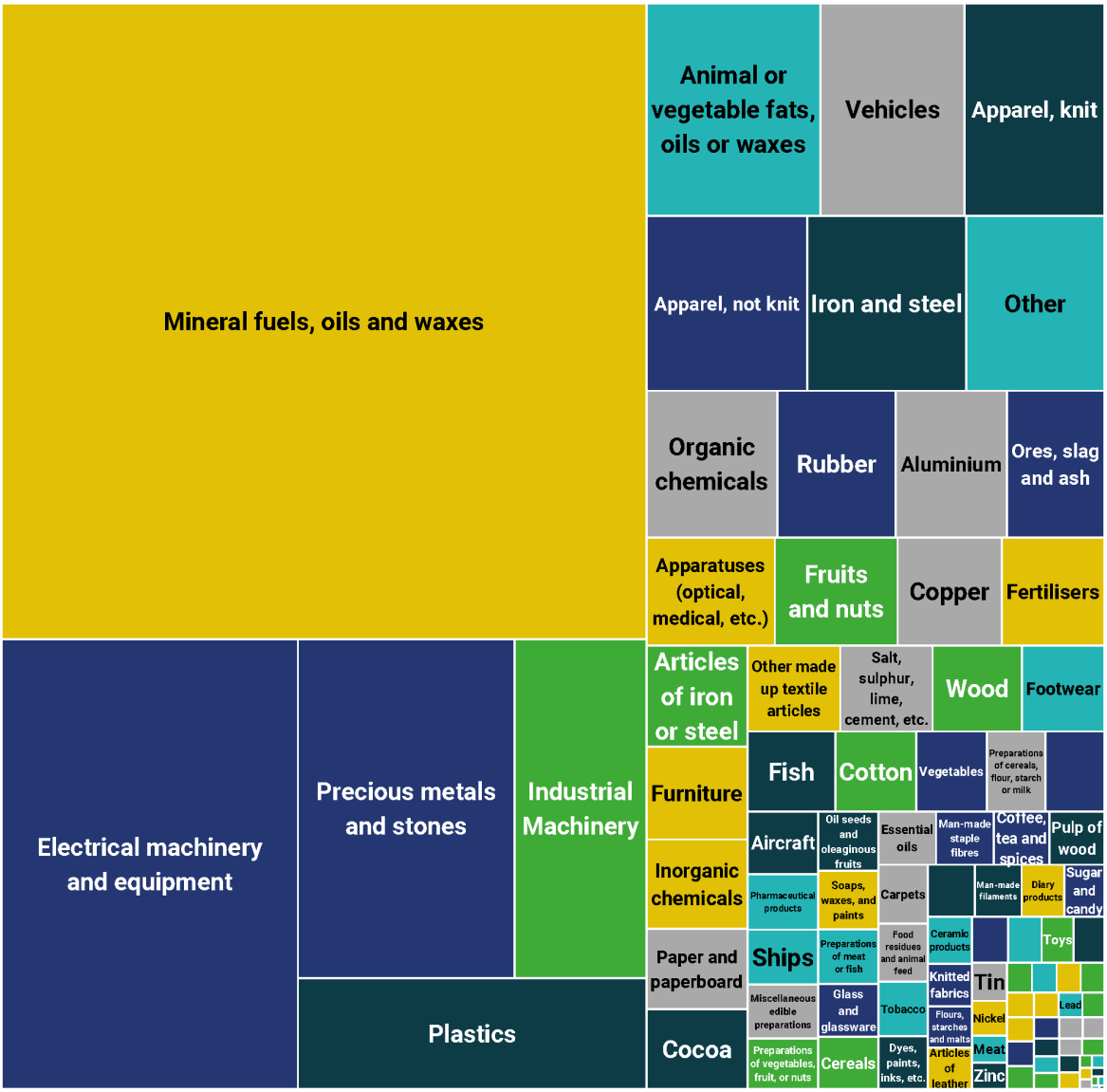
Figure 3.11: 2020 Bilateral Trade Network



Source: Harvard Dataverse, International Trade Data, accessed May 2022

Figure 3.12 presents the different Harmonized System (HS) Commodity classification in a tree-map chart. This offers a visualization of the share of the different commodities to the

Figure 3.12: 2022 Exports by HS Commodity Classification



Source: Harvard Dataverse, International Trade Data, accessed May 2022

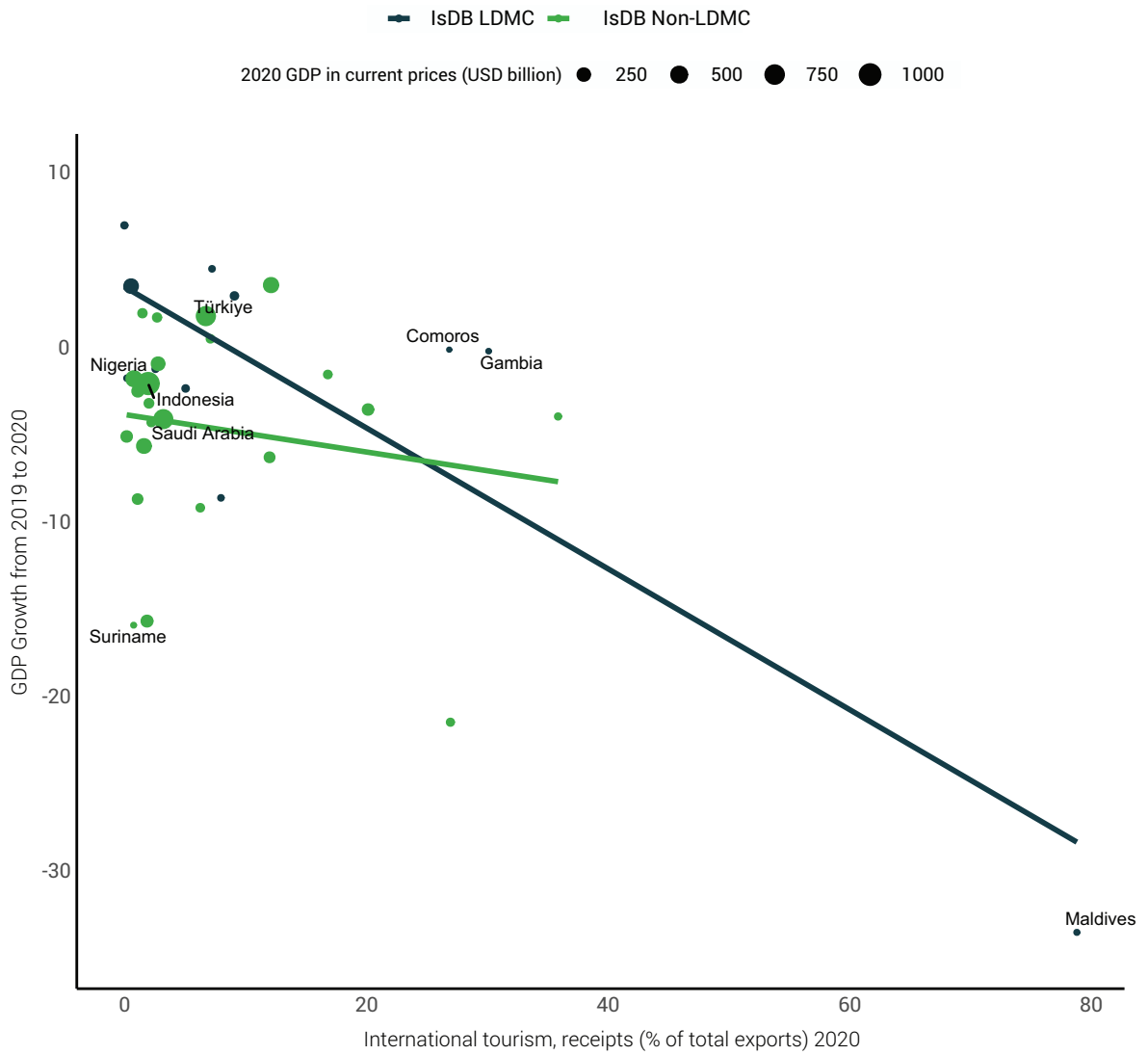
total exports value traded by all the MCs. From this, it is noted that the largest commodity traded across the MCs is mineral fuels, mineral oils, and products of their distillation. It can be observed that it takes up more than a quarter of the total traded exports across all MCs. This is expected as oil is a big part of the economy for several MCs. After oil, i) electrical machinery, and equipment, and parts thereof, ii) precious metals and stones, iii) industrial machinery and iv) plastics form part of the top exports by HS Commodity classification.

3.6 Tourism

International tourism receipts are expenditures by international inbound visitors, including payments to national carriers for international transport. These receipts include any other prepayment made for goods or services received in the destination country. Their share in exports is calculated as a ratio to exports of goods and services, which comprise all transactions between residents of a country and the rest of the world involving a change of ownership from residents to nonresidents of general merchandise, goods sent for processing and repairs, nonmonetary gold, and services.

Figure 3.13 shows the GDP growth per IsDB MC in relation to the ratio of the MC's International tourism receipts to total exports. Larger economies are represented with larger circles corresponding to their GDP in current US$. As the COVID-19 pandemic struck in early 2020, it has shut down the borders of several countries, thus limiting international arrivals for most economies. Slow virus containment, low traveler confidence and health restrictions subdued demand for international travel for the whole of 2020. This, along with other shocks to the economy due to the global pandemic, led to most MCs experiencing a decline in GDP growth. There are, however, a few exceptional countries showing GDP growth ranging from 3%-5%. Another notable country is the Maldives, which experienced the largest decline in GDP, as its economy has been largely dependent on international tourism.

Figure 3.13: GDP Growth and International Tourism as % of Total Exports



Source: World Bank, World Development Indicators (accessed 27 April 2022).

4. ENVIRONMENT AND INFRASTRUCTURE

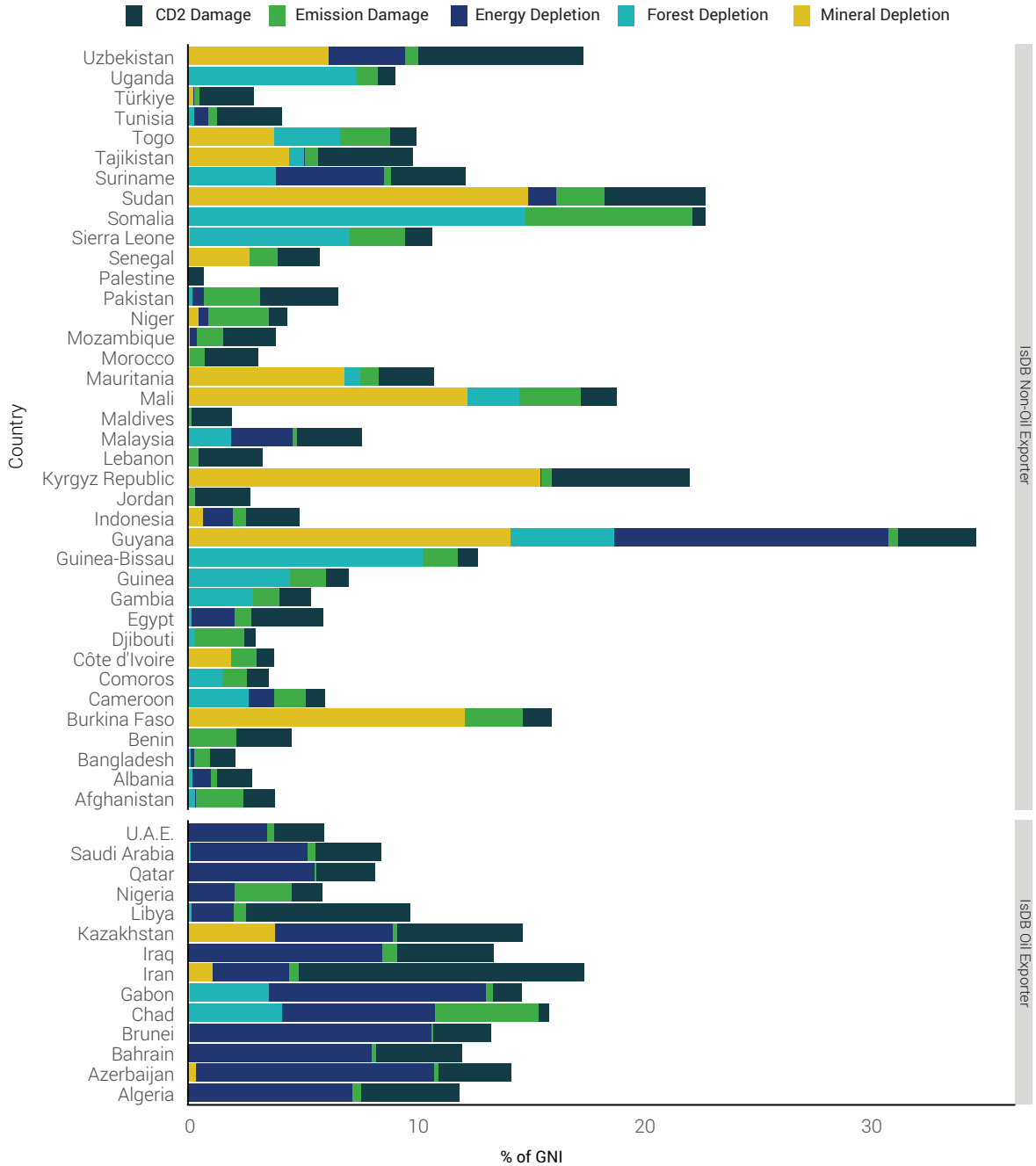
4.1 Environment

A rise in economic activity is commonly associated with higher carbon emissions, which adversely impacts the environment and contributes to climate change. The environmental impacts of extractive economic activities include the increased consumption of non-renewable

resources, higher levels of pollution, global warming, and potential loss of environmental habitats. To better assess their effects on the economy, environmental impacts are quantified using monetary values. Environmental impacts are assessed for CO2 damage, emission damage, forest depletion, energy depletion, mineral depletion, and resource depletion.

Figure 4.1 quantifies such impacts as it shows the adjusted savings of each IsDB MC (in percent of GNI) according to various environmental components in 2020. CO_2 damage is defined as the cost of damage due to carbon dioxide emissions from fossil fuel use and the manufacture of cement. The damage is estimated to be US$40 per ton of CO_2 (the unit damage in 2017 US dollars for CO_2 emitted in 2020) times the number of tons of CO_2 emitted. Thus, IsDB MCs with high values of CO_2 damage, such as Uzbekistan, have high CO_2 emissions relative to their GNI.

Figure 4.1: Adjustments on Savings by Environmental Component
57 IsDB Economies (2020)



Source: World Bank, World Development Indicators (accessed 27 April 2022).

Emission damage is a measure of an economy's air pollution, as it quantifies the damage from particulate emissions damage. It is the damage due to exposure of a country's population to ambient concentrations of particulates measuring less than 2.5 microns in diameter (PM2.5), ambient ozone pollution, and indoor concentrations of PM2.5 in households cooking with solid fuels. Damages are calculated as foregone labor income or the present value of lost income during working age 15-64 due to premature death. Particle emission damage values for all IsDB MCs are generally small, indicating minimal air pollution in all the IsDB MCs based on the standards set.

Net forest depletion is calculated as the product of unit resource rents and the excess of roundwood harvest over natural growth. If growth exceeds harvest, this figure is zero. IsDB MCs with high values of deforestation are Somalia, Uganda, Sierra Leone and Guinea-Bissau. It is worth noting that among the IsDB MCs, oil exporters have minimal levels of deforestation given that the geography of IsDB oil exporters have minimal forest area.

Energy depletion is the ratio of the value of the stock of energy resources to the remaining reserve lifetime. It covers coal, crude oil, and natural gas. Given this coverage, oil exporters, such as Azerbaijan, Bahrain, Brunei, and Guyana have the highest energy depletion as their main resource is oil.

Mineral depletion is the ratio of the value of the stock of mineral resources to the remaining reserve lifetime. It covers tin, gold, lead, zinc, iron, copper, nickel, silver, bauxite, and phosphate. Burkina Faso, Suriname, Sudan, Kyrgyz Republic, Mali, and Guyana have been depleting their mineral resources more than any other IsDB MCs in 2020.

4.2 Infrastructure

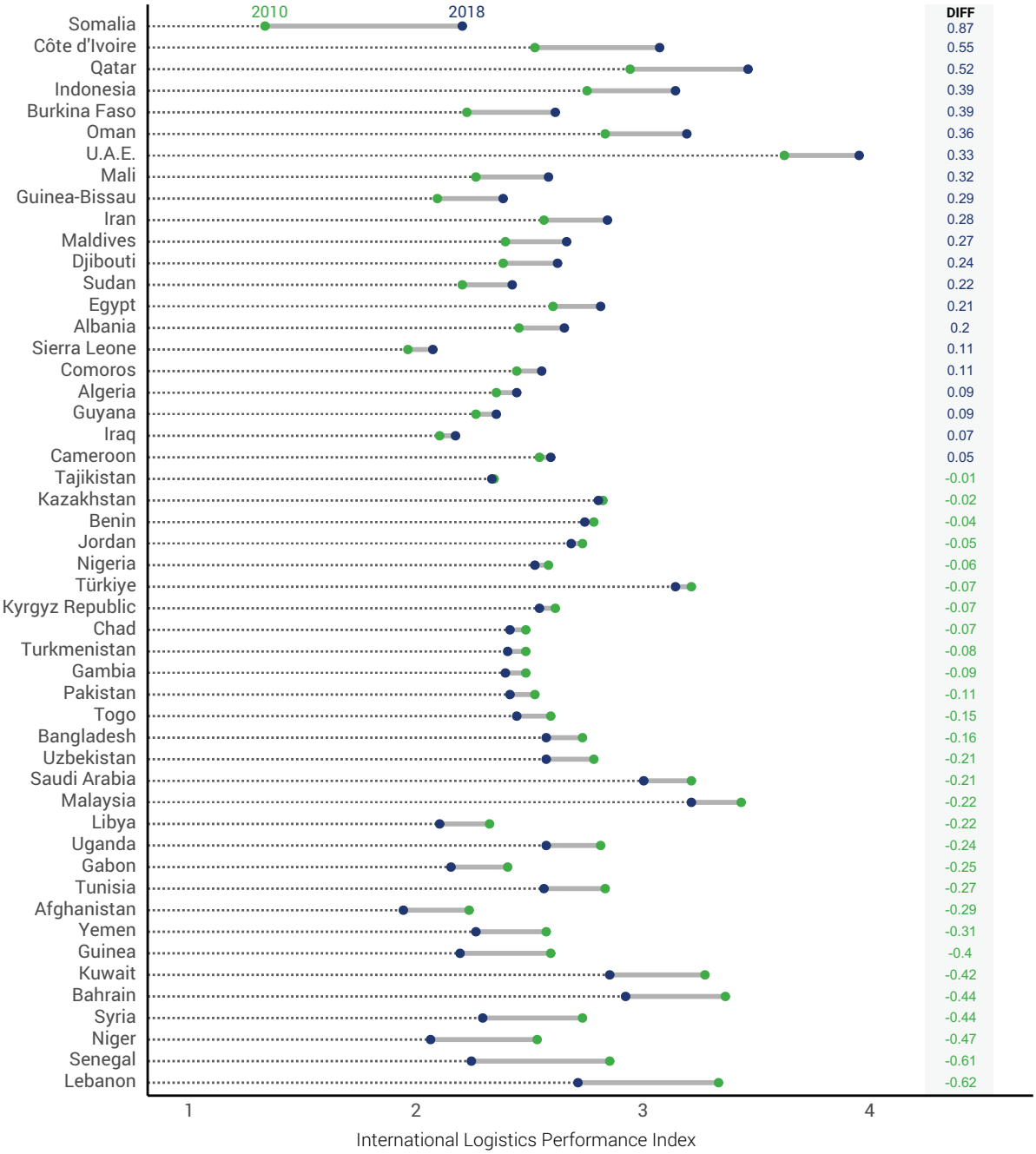
The International Logistics Performance Index (LPI) is a summary indicator of a country's logistics sector performance, combining data on 6 core performance components into a single aggregate measure ranging from 1 (lowest) to 5 (highest). The six core components are the 1) efficiency of customs and border clearance, 2) quality of trade and transport infrastructure, 3) ease of arranging competitively priced shipments, 4) competence and quality of logistics services, 5) ability to track and trace consignments, and 6) frequency with which shipments reach consignees within scheduled or expected delivery times.

Figure 4.2 shows the changes in the LPI between 2010 and 2019 for each MC. More than half of MCs experienced a decline in LPI of up to 0.62 index points. On the other hand, a notable improvement came from Somalia, which had the lowest LPI from 2010 and grew the most within the span of 8 years by 0.87 index points. Improvements in its port infrastructure and operations have boosted the country's logistics infrastructure. Another notable performance is from the U.A.E., which has maintained its LPI position and even improved its lead as the top ranked among IsDB MCs and the 9th globally. The U.A.E. maintained its high maritime connectivity with world ports in the past years and has become a regional hub in the Arab region.

The Organisation for Economic Co-operation and Development (OECD) developed a four-way classification of exports: high, medium-high, medium-low and low-technology. The classification is based on the importance of expenditures on research and development relative to the gross output and value added of different types of industries that produce goods for export. Examples of high-technology industries are aircraft, computers, and pharmaceuticals. Medium-high-technology industries include motor vehicles, electrical equipment and most chemicals. Medium-low-technology industries include rubber, plastics, basic metals and ship construction. Lastly, low-technology industries include food processing, textiles, clothing and footwear.

Industrial development generally entails a structural transition from resource-based and low technology activities to medium- and high-tech (MHT) industry activities. A modern, highly

Figure 4.2: 2010 and 2018 International Logistics Performance Index

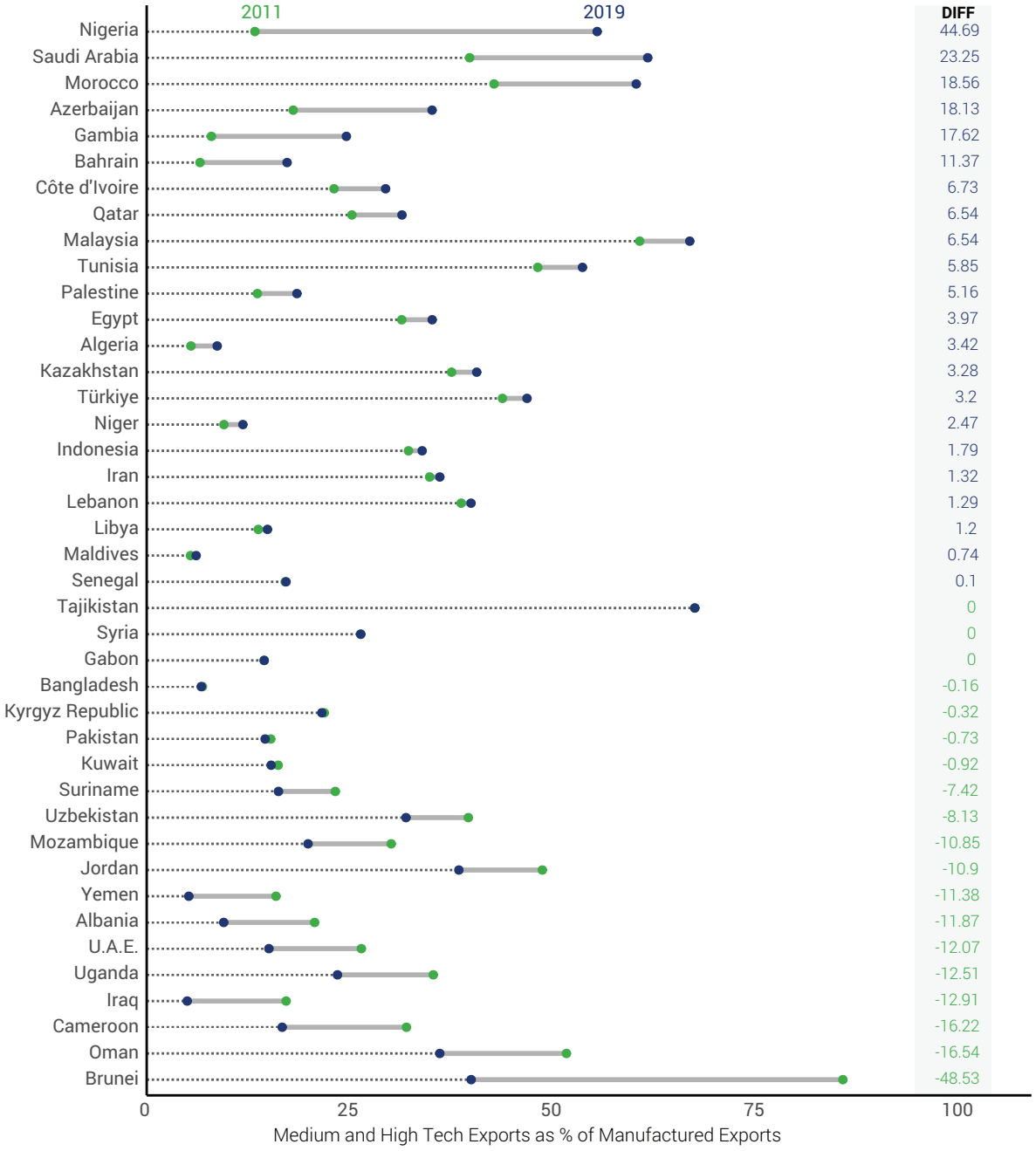


Source: World Bank, World Development Indicators (accessed 27 April 2022).
DIFF: is the difference between the scores of 2018 and 2010.

complex production structure offers better opportunities for skills development and technological innovation. MHT activities are also the high value-addition industries of manufacturing, with higher technological intensity and labor productivity. Increasing the share of MHT sectors also reflects the impact of innovation.

Figure 4.3 shows the percentage of MHT Exports relative to total manufactured exports in the country from 2011 against 2019. The results are mixed, with more than half of MCs experiencing a growth in the share of their MHT exports, signifying a shift in industry technology and innovation. Gambia and Nigeria, which were among the lower ranked MCs in 2011, experienced the largest growth of their MHT exports. Other notable MCs with the highest increase are Saudi Arabia, Morocco, Azerbaijan, and Bahrain. Malaysia with a high share of MHT exports is still growing and has the lead among IsDB MCs.

Figure 4.3: 2011 and 2019 Medium and High Tech Exports as % of Manufactured Exports



Source: World Bank, World Development Indicators (accessed 27 April 2022).
DIFF: is the percentage difference between 2011 and 2019.

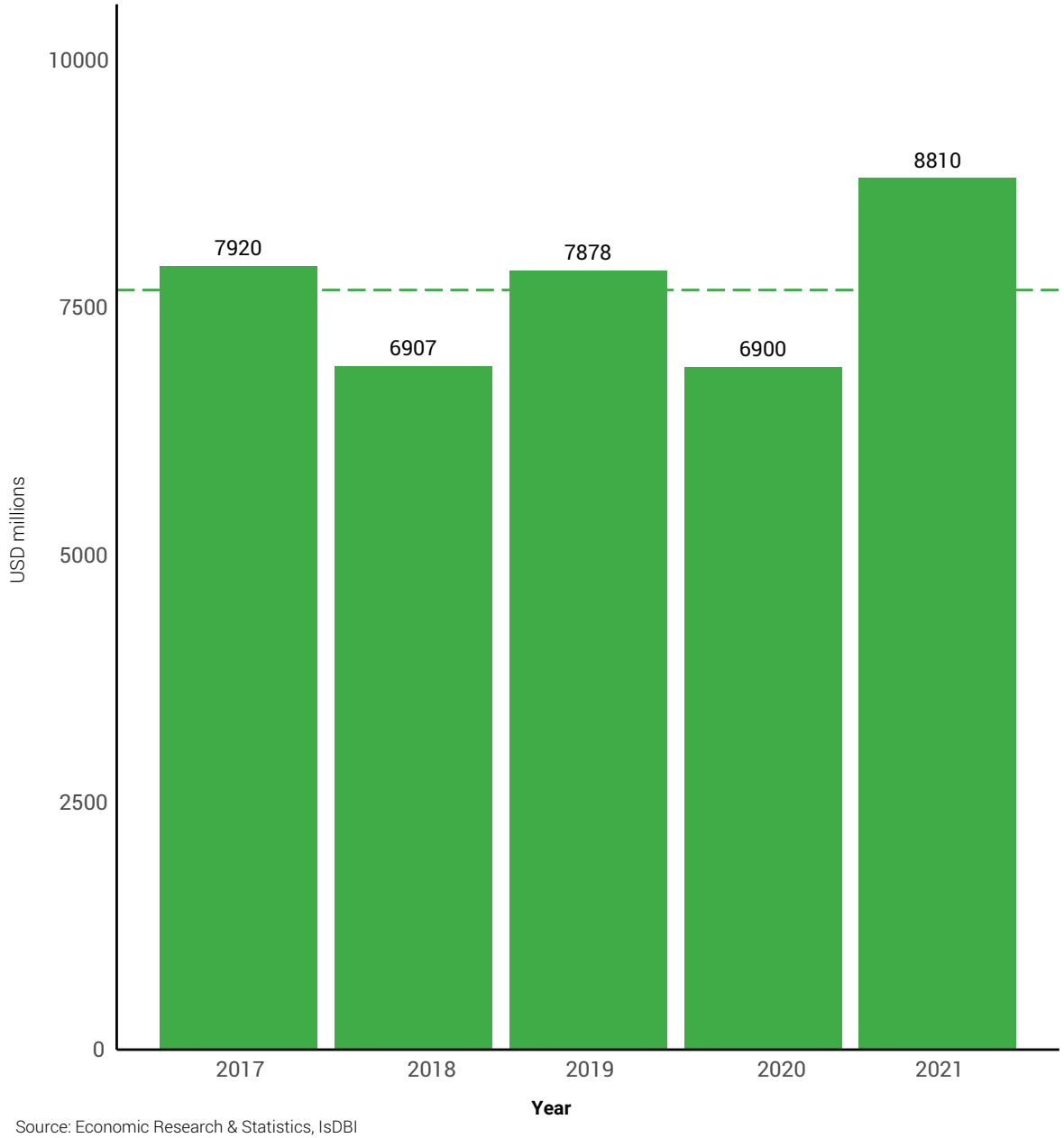
5. IsDB GROUP OPERATIONS

The IsDB Group aids the development of its 57 MCs through provision of funding to several relevant projects and development interventions. The financing it provides reaches and drives meaningful progress for nearly a fifth of the world's population.

The IsDB Group Operations Approval Data over the past 5 years shows that average approvals have been around US$7.4 billion during 2017-2020 period and jumped to US$8.8 billion in 2021 to support the recovery efforts from the Covid-19 pandemic (Figure 5.1).

The IsDB Group manages its funds through the Islamic Development Bank (IsDB), the Islamic Cooperation for the Development of the Private Sector (ICD), and the International Islamic Trade

Figure 5.1: Trends in IsDB Group Operations (2017-2021)



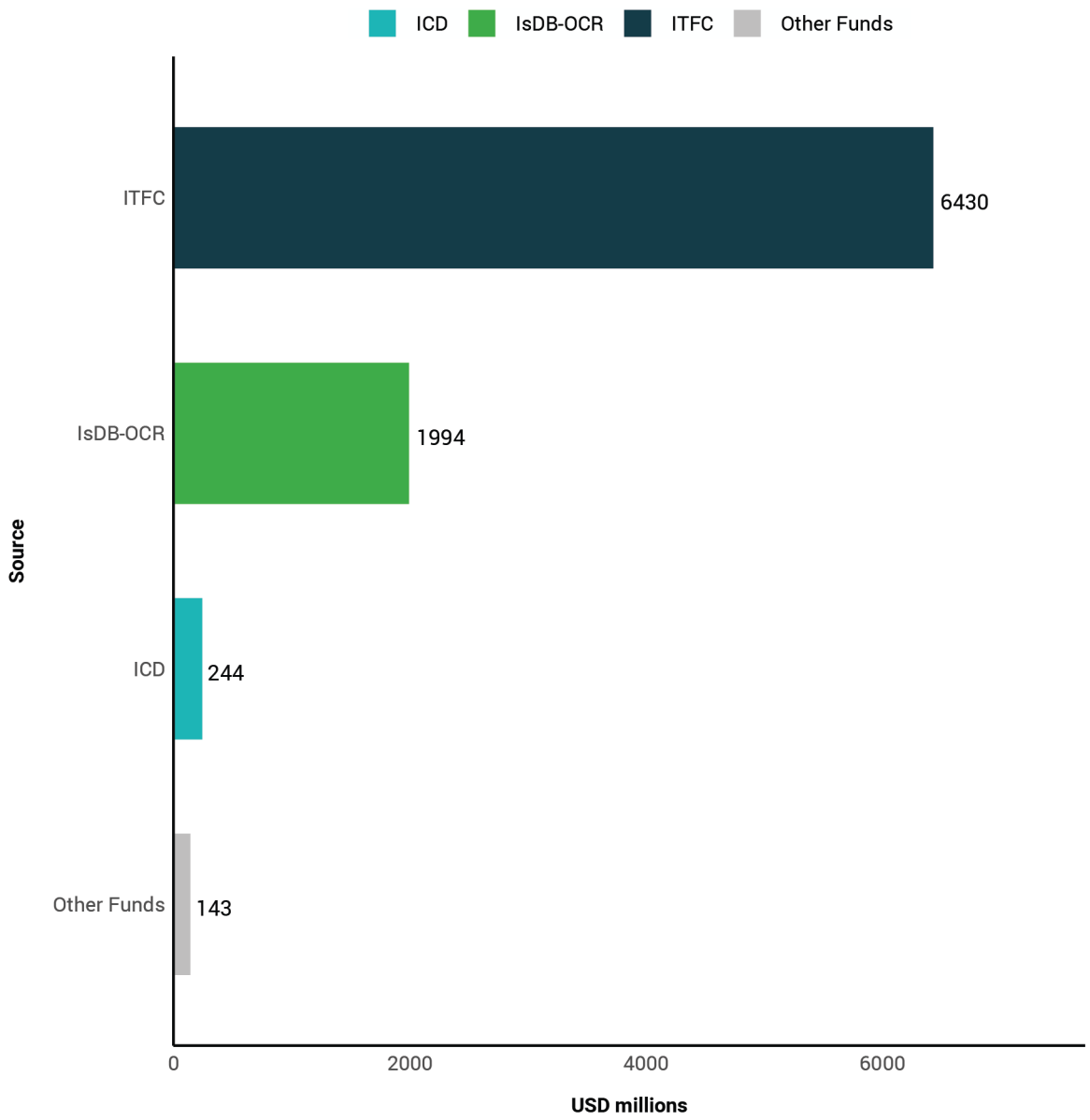
Source: Economic Research & Statistics, IsDBI

Finance Corporation (ITFC) as well as other smaller funds. As depicted in Figure 5.2, out of the US$8.8 billion approvals in 2021, ITFC contributed the largest share with US$6.43 billion, followed by IsDB-OCR (Ordinary Capital Resource) with US$1.994 billion, ICD with US$244 million, and other funds with US$ 143 million.

In addition to the US$1.994 billion of approvals from IsDB-OCR, addition funding is provided by ISFD (Islamic Solidarity Fund for Development) (US$61 million), Trust Funds (US$47 million), APIF (Awqaf Properties Investment Fund) (US$17 million), WAQF (US$8 million), SAO (Special Assistance Operations) (US$8 million), and Economic Empowerment (US$2 million), see Figure 5.3.

Group Operations Approvals can also be categorized into 11 different sectors. As described in Figure 5.4, the Energy sector accounted for the largest share, with US$4.113 billion comprising 47% of the 2021 Group Operations approvals followed by Agriculture (US$1.998 billion), Finance (US$ 869 million), and Transportation (US$780 million).

Figure 5.2: IsDB Group Operations by Source - 2021



Source: Economic Research & Statistics, IsDBI
*Other Funds: ICD managed funds, Pre-ITFC (IBP, ITFO, EFS) & Special Assistance Operations

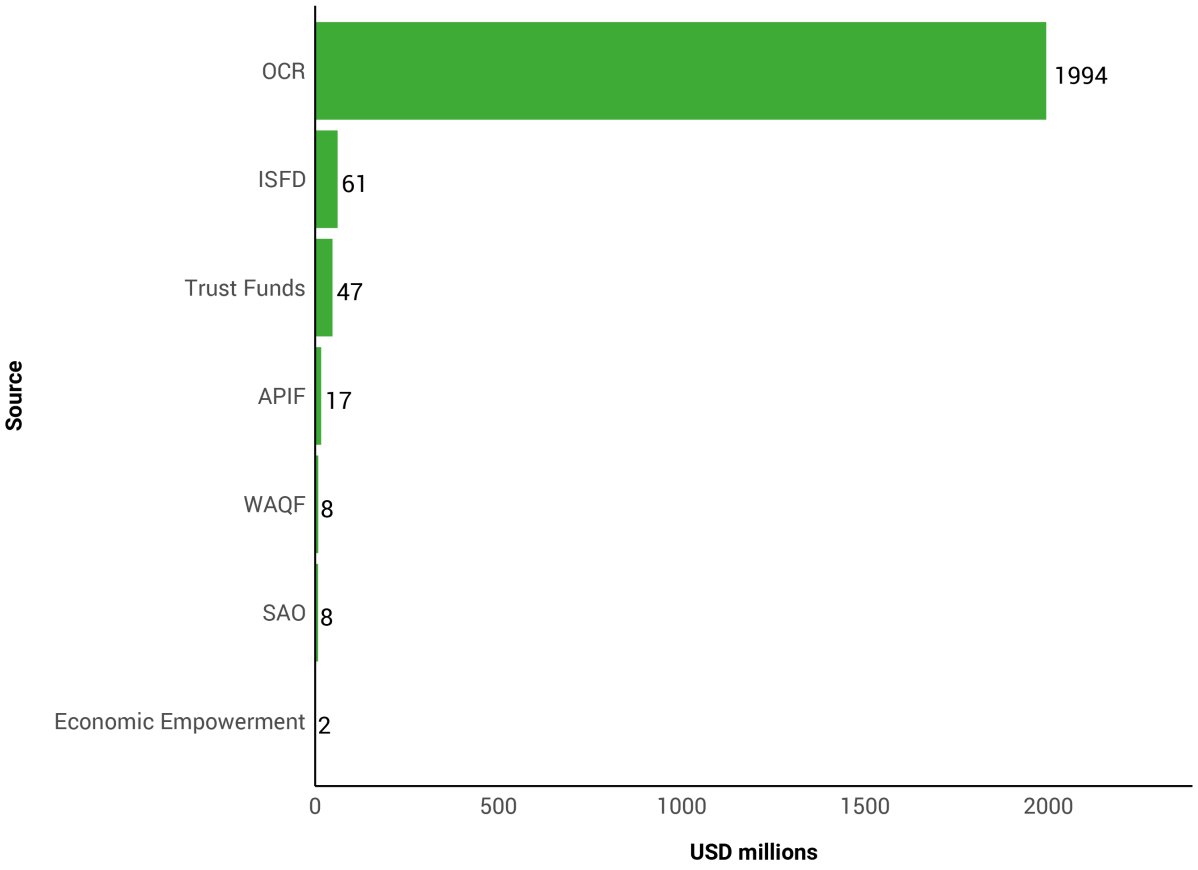
ITFC contributed to majority of the funding that went to the Energy, Agriculture, Finance, and Public Administration sectors. Meanwhile, for the Transportation, Water, Sanitation & Urban Services, Education, and Health sectors majority of the funding came from IsDB.

At the country level, out of the US$8.347 billion approvals from 2021, Egypt was the biggest recipient with US$ 2.521 billion and Pakistan was the 2nd biggest with US$1.206 billion followed by Bangladesh, Senegal, Tunisia, Cameroon, Nigeria, and Burkina Faso (Figure 5.5).

ITFC is the major source for most countries as it contributes to the bulk of the total Group Operations funding. But for several countries such as Nigeria, Cote d'Ivoire, Indonesia, Guinea and Turkmenistan, IsDB is the major source of funding.

IsDB Group Operations are financed through 4 major modes, namely Trade Financing, Project Financing, Technical Assistance and Special Assistance Operations. For 2021, majority of the

Figure 5.3: IsDB Operations by Source - 2021

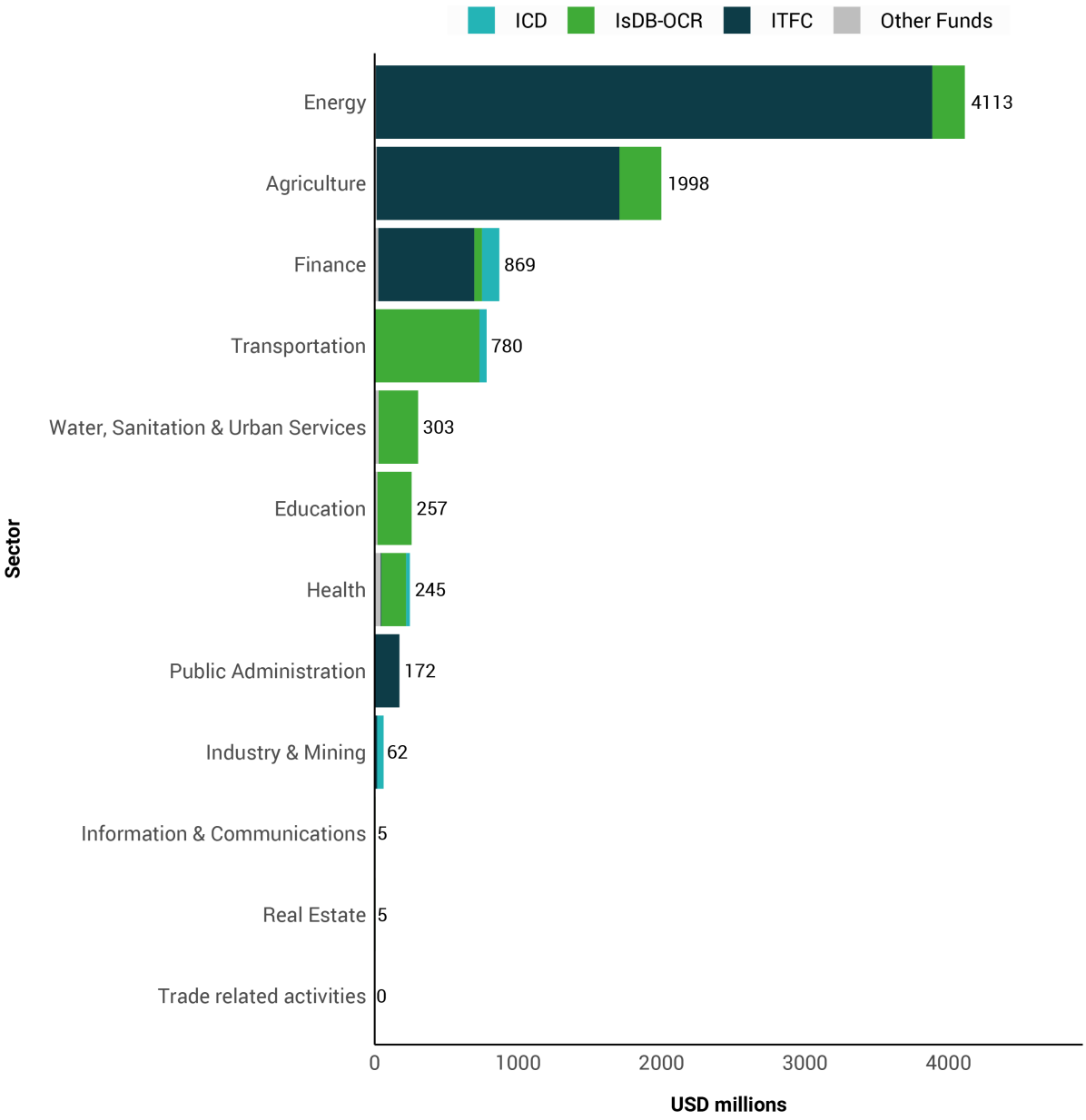


Source: Economic Research & Statistics, IsDBI

financing was done through Trade Financing, which consisted of US$6.658 billion, followed by Project Financing consisting of US$2.090 billion, Technical Assistance (US$ 54 million) and Special Assistance Operations (US$ 8 million), see Figure 5.6.

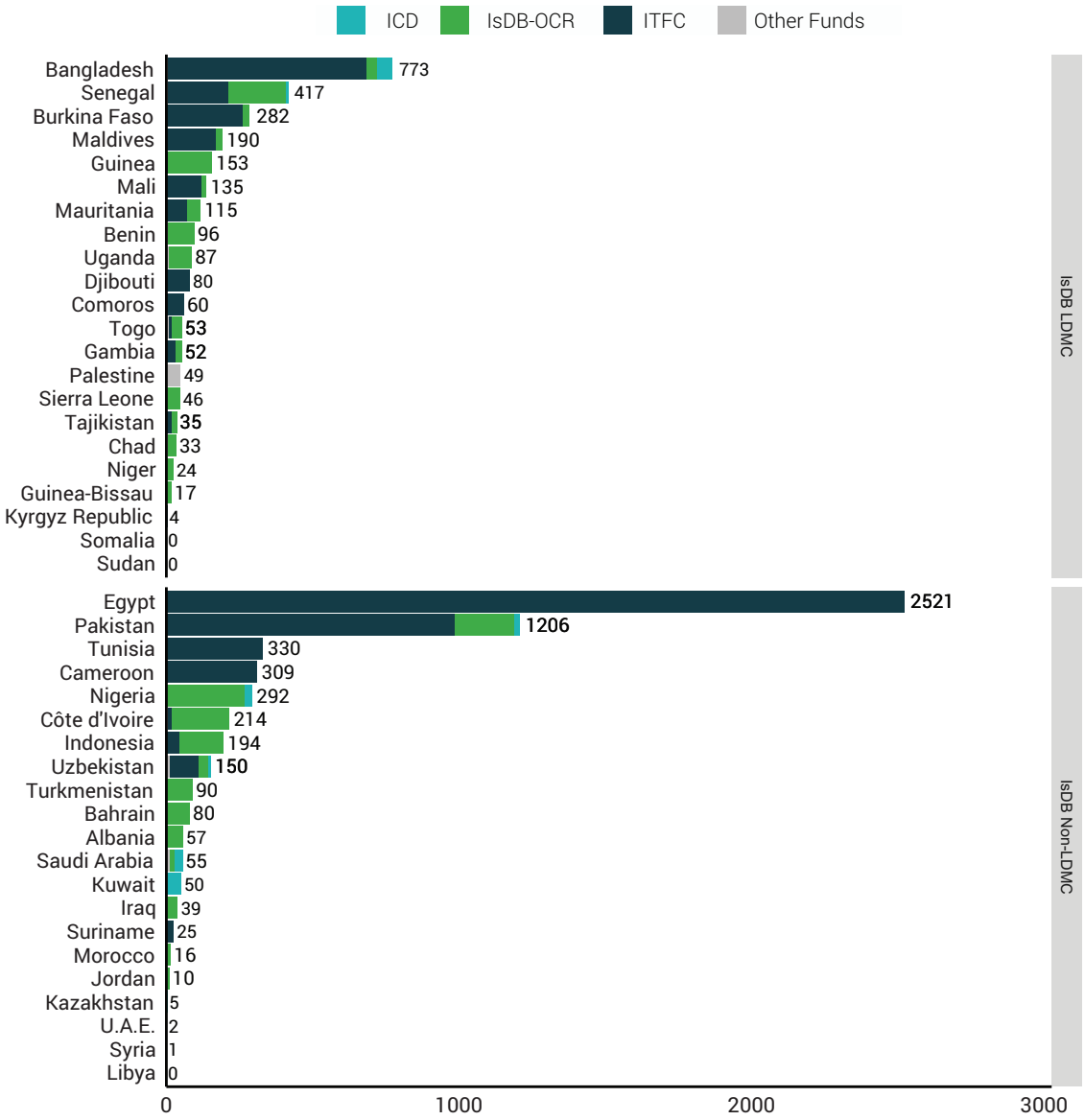
Disbursement and Repayment Transactions for 2021, totaled US$7.964 billion and US$6.316 billion, respectively (Figure 5.7). Both IsDB and ITFC had a larger share of disbursements relative to their repayments.

Figure 5.4: IsDB Group Operations by Sector and Source - 2021



Source: Economic Research & Statistics, IsDBI
*Other Funds: ICD managed funds, Pre-ITFC (IBP, ITFO, EFS) & Special Assistance Operations

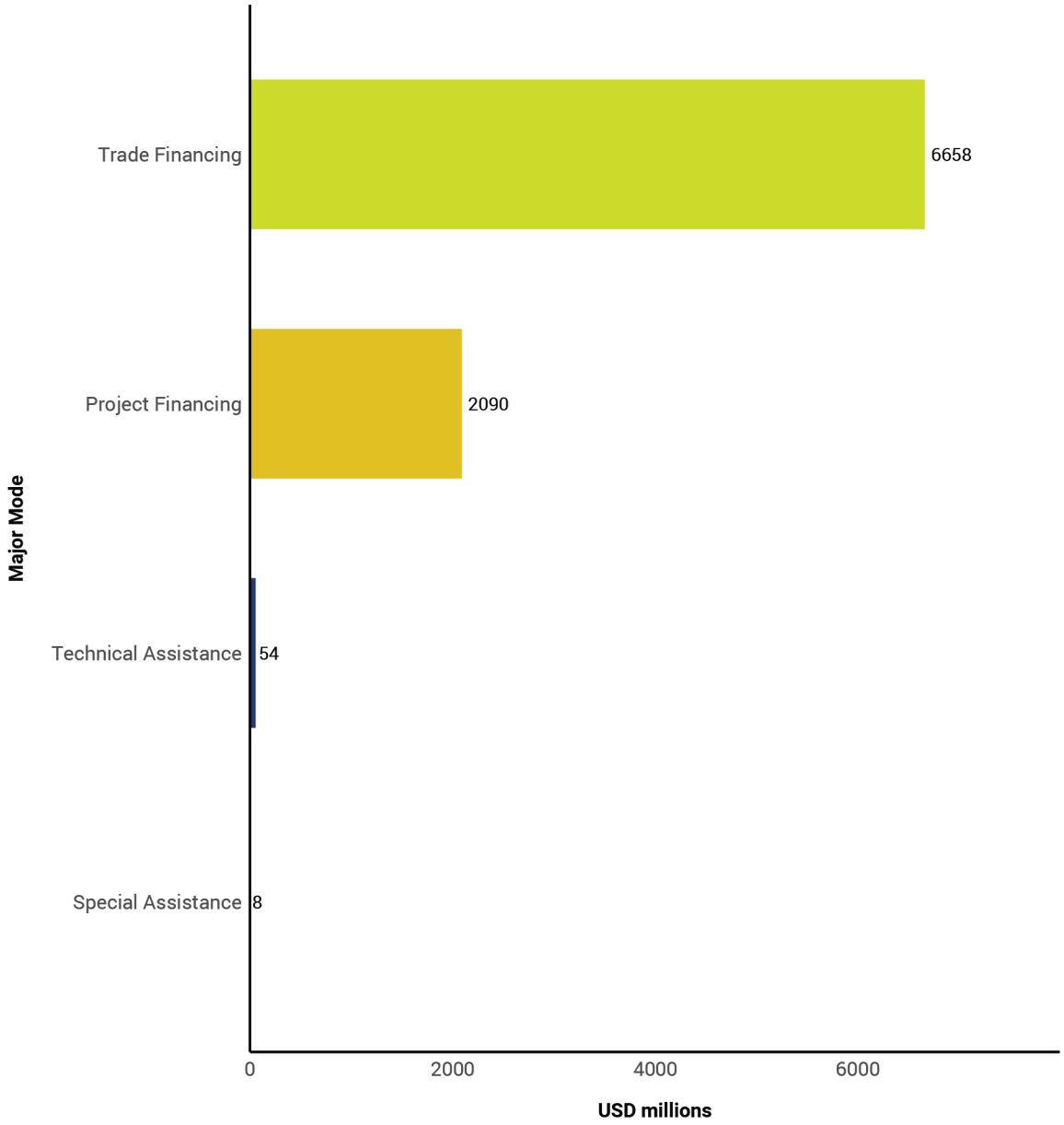
Figure 5.5: IsDB Group Operations by Country and Source - 2021



Source: Economic Research & Statistics, IsDBI

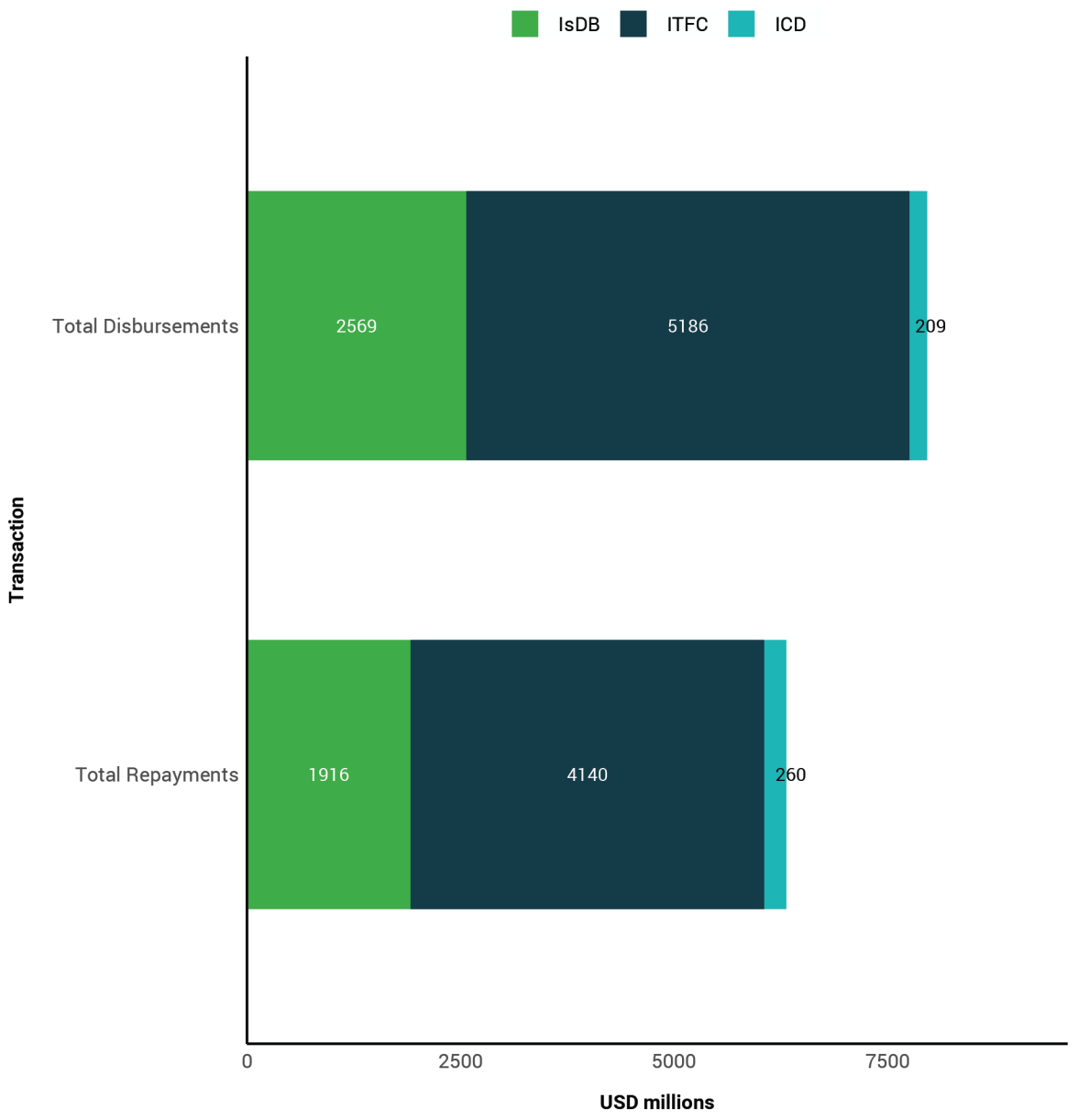
*Other Funds: ICD managed funds, Pre-ITFC (IBP, ITFO, EFS) & Special Assistance Operations

Figure 5.6: IsDB Group Operations by Major Mode of Financing - 2021



Source: Economic Research & Statistics, IsDBI

Figure 5.7: IsDB Group Disbursements and Repayments by Source - 2021



Source: Economic Research & Statistics, IsDBI

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المعهد ISDBI
معهد البنك الإسلامي للتنمية
Islamic Development Bank Institute

Corporate Profile

ESTABLISHMENT

The Islamic Development Bank Institute, a Member of the Islamic Development Bank (IsDB) Group, was established in 1981 with the primary aim of supporting the IsDB's mission of providing development finance in accordance with Islamic law.

STRATEGIC GOAL

To develop knowledge-based Islamic economic and financial solutions to support socio-economic development in IsDB Member Countries and Muslim communities worldwide.

MISSION

- To lead in providing innovative, knowledge-based solutions for development challenges facing IsDB Member Countries in accordance with the principles of Islamic Economics and Finance.
- To lead in providing learning and capacity building for IsDB Member Countries to achieve the Sustainable Development Goals (SDGs).
- To work with partners to deliver cutting-edge research, enhance human capital and provide information services to support the development of the Islamic financial industry worldwide.

About the Islamic Development Bank Institute

The Islamic Development Bank Institute is the knowledge beacon of the Islamic Development Bank (IsDB) Group. Guided by the principles of Islamic economics and finance, the Islamic Development Bank Institute is mandated to lead the development of innovative knowledge-based solutions to support the sustainable economic advancement of 57 Member Countries and various Muslim communities worldwide. It enables economic development through pioneering research and original economic analysis, human capital development, and knowledge creation, dissemination, and management. The Islamic Development Bank Institute leads advisory, technical assistance, and consultancy services that enable ecosystems for Islamic economics and finance, ultimately helping Member Countries overcome various economic challenges and achieve their development goals.

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