Egyptian Finance Minister says the country will face a ($15 to $12 billion) budget shortfall for the current 2017 fiscal year, and plans expanded foreign debt issuance to overcome it. He also said he expects that the country will be able to reduce its reliance on foreign aid. The government is also discussing with international organizations, including the World Bank and the International Monetary Fund, to secure additional funding. However, it is uncertain if these efforts will be successful in reducing the budget deficit.

The consumer sector is likely to recover further in 2017. The consumer sentiment index rose to a high of 106 in July. The index had been on a downward trend for more than a year. However, it is still below the 2015 level. Meanwhile, non-Kuwaiti employment growth retreated to its lowest level since the start of the year. The government is likely to continue its spending cuts, should continue to provide decent job opportunities for foreign workers.