

## Country profile:



Official Name:	State of Palestine
Capital	East Jerusalem
Area	6,450 km <sup>2</sup>
Climate:	300 Days of Sunshine Average temperatures: Winter: High: 16°C , Low: 7°C Summer: High: 27°C , Low: 15°C
Estimated Population End 2020	13,686,203 Population worldwide: 5,164,173 Population in Palestine
Governates of Palestine	Northern Governorates: Jerusalem, Hebron, Bethlehem, Ramallah and Al-Bireh, Jericho, Salfit, Nablus, Qalqilya, Tulkarm, Jenin, Tubas Southern Governorates: Gaza, North Gaza, Khan Younis, Deir El Balah, Rafah
Languages	Arabic (official language) English (common) French, German, Hebrew, Italian, and Spanish are widely spoken
Percentage of Households Who have Computer (2019)	33.2
Number of Fixed Telephone Lines,2018	467,189
Literacy percentage (2020)	97,5
Used currencies	(Palestinian Pound: currently not in use) Currently used currencies: New Israeli Shekel (NIS) Jordanian Dinar (JD) US Dollar(USD); EURO

# Economic Outlook



- The economic indicators for 2019 have improved comparing to the previous years, 2017- 2018. A positive growth of GDP is noticed, alongside the growth of GDP Per Capita.

Economic Indicator	2017	2018	2019
Labor Force (million)	1,325	1,382	1,357
Inflation%	-0.22	-0.19	1.37
GDP(million\$)	15,426.9	15,616.2	15,829.0
GDP/Capita(\$)	3463.1	3,417.7	3,378.3
Unemployment%	28.4	30.8	25.4
Exports(million\$)	1,064.8	1,155.6	1,103.8
Imports(million\$)	5,853.8	6,539.5	6,613.3

## Motivating Factors to Invest in Palestine:



- Dynamic economy and annual economic growth
- Palestine is a virgin land for variety of investments
- Infrastructure and communications network
- Qualified Industrial Zones
- Strategic location
- Qualified labor force
- Suitable work environment
- The Palestinian Investment law& Package of Economic and Commercial legislation
- The Palestinian Government Development Plans
- Access to global markets



## Potential Investment Sectors in Palestine

- Renewable Energy
- ICT
- Food and beverage industry
- Textiles and Garment
- Tourism sector
- Drugs and pharmaceuticals
- Stone and Marble
- Agriculture
- Education sector
- Construction and real estate development sector
- The Palestine Securities Sector

## Tourism



Palestine is a unique tourist destination – its long history, religious significance and natural beauty make it an amazing place to visit. Palestine's importance derives partly from the fact that it is home to the three monotheistic and Abrahamic religions of Judaism, Christianity and Islam.

The tourism sector in Palestine has witnessed successive growth during the previous years in terms of increasing investments in this sector and its contribution to the GDP; affected by the political role that Palestine plays on the world tourism map in terms of religious tourism.

Before the Covid 19 Pandemic the contribution of Tourism to GDP reached 9%, which accounted to 1,5 billion US \$ of revenues with almost 90% from inbound tourism and 11% from domestic tourism.

However, the tourism sector revenue dropped by 1,1 billion US\$ since the eruption of the Pandemic.

- As a response to the pandemic, the Palestinian Ministry of Tourism and Antiquities (MoTA), has established the Palestine Tourism Recovery Taskforce (PTRT), in order to develop a recovery plan for new standards, protocols and solutions for Palestine's tourism sector post COVID-19.
- The Palestine Tourism Recovery Taskforce (PTRT), in cooperation with the Private Sector Development Programme (PSPD) of Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, along with a team of local and international experts and specialists commissioned by GIZ, developed [Jahzeen.ps](#), a tourism readiness and resilience e-learning digital platform.

[Travel Palestine | Beyond COVID-19 - YouTube](#)



## Renewable Energy



- Today Palestine has the highest price incentive in the region, as the country fully relies on imports of its energy needs.
- Potential investment opportunities in this sector:
  - ✓ Rooftop PV Systems to generate electricity under the net metering scheme, prioritized industrial and high electricity consumers (Hotels/Factories/ Agriculture, Industrial zones)
  - ✓ Energy Efficiency projects (tools and inspections) targeting lowering consumption and reducing the CO2 emissions as per the National Energy Efficiency Action Plan (NEEAP),aiming to achieve 5% reduction of national energy consumption
  - ✓ Vocational Training Opportunity for vocational training and certification by implementing internationally recognized standards and qualifications

## Information and Communication Technology ICT

- Fast growing sector contributes to around 8-12% of GDP with a market size of more than 500 m US dollars- with 250 companies covering a wide spectrum of market hardware distributions, software development firms, Internet service providers
- 8000 ICT students-2500 graduates
- 50% of the companies have partners outside Palestine
- 30% are exporting services and products
- Major joint R&D projects include CISCO, INTEL,HP and Microsoft
- Major international markets are : USA, Europe, Canada, ME and the Golf region.