

Income and Expenditure in Middle East and Africa

October 2022

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REGIONAL OVERVIEW

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Rapidly growing fintech sector to support accumulation of consumer savings

Low female employment rate in MENA to sustain a large per capita income gap

Rising inflation to undermine the short-term consumer market outlook

REGIONAL CONSUMER EXPENDITURE

Soaring food prices to aggravate hunger in Africa

Hotels and catering to witness the fastest growth due to rising urbanisation

Middle East and Africa to remain fragmented in terms of household expenditure

Number of singletons is growing rapidly, yet demand for family goods to remain high

REGIONAL DISTRIBUTION OF INCOME

Seniors to record the fastest income growth

Uneven growth across economic sectors to exacerbate income inequality

Lowest earners are the most prevalent, yet upskilling initiatives aim to foster income growth

Lack of infrastructure and employment opportunities lead to large income disparities

Growing access to mobile remittance services expected to mitigate the urban/rural gap

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Algeria: Middle-income households

Algeria: Essential spending by middle-income households

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