



*Promoting Lebanon's news, events & Business Opportunities
to Lebanese expatriates around the planet*

e-LIBC

Welcome to edition
March 2010

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e-LIBC Newsletter is
published monthly by
the Lebanese
International Business
Council

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Founding president's Message

PLANET LEBANON 2010: Strengthening the Diaspora role in growing the Lebanese Economy

I wanted to give you an update regarding the Council you've come to love and appreciate over the last years.

Recently, LIBC members met in Beirut to discuss the LIBC's future, both short and long term. Our decision was to focus more of our energy this year on Planet Lebanon 2010 Conference.

" The sixth Lebanese International Business Council (LIBC) World Conference and exhibition is our response to the global economic and financial crisis, with a special highlight on how to enhance employment, investment and trade prospects by offering the Lebanese, Near Eastern, Gulf and African markets with a rare chance to network with their Lebanese-international and Arab-international counterpart, and remain informed of critical economic strategies and variables via panels of selected speakers.

Held under the high Patronage of the President of the Republic, His Excellency General Michel Sleiman, the event is designed to allow room for expertise exchange, relationship building and cooperation opportunities, and provide a refined, targeted display venue for your products and services.

As Lebanese, we are proud of our tradition of openness, and we certainly intend to practice what we preach. One of our most important communication tools, [Planet Lebanon Web site](#), is finally ready to play its expected outreach role, and you'll be able to register in our event. This website in addition to LIBC website and E-LIBC newsletter are as popular as ever.

**Warm regards,
Nassib Fawaz (Founding president LIBC)**

ABOUT e-LIBC

e-LIBC provides Monthly news on Lebanese society worldwide, Lebanon's news, events & Business Opportunities to Lebanese expatriates around the planet and provides links to useful electronic and print resources aimed at strengthening Lebanese society worldwide.

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CONTACT US

*Ministry of Immigrants, Al-Janah- P.O.Box 25/343 Beirut - Lebanon
Tel: 01-856333
Fax: 01-857333
E-mail: info@libc.net*

*Website:
www.libc.net*

Lebanon ranks 82nd globally

In its semi-annual survey of the country risk of 186 countries, Euromoney magazine ranked Lebanon in 82nd place worldwide and 13th among 20 countries in the Middle East and North Africa region in March 2010, as reported by Lebanon This Week, the economic publication of the Byblos Bank Group. Lebanon ranked 80th globally and 12th regionally in the September 2009 survey. Also, Lebanon came in 26th place among 36 upper middle income countries (UMICs) included in the survey. The survey evaluates individual country risk by assigning a weighting to seven categories that cover political risks, economic performance, access to bank finance and capital markets, discount on forfeiting, debt indicators, credit ratings, and debt in default or rescheduled.

Euromoney said it changed its survey weightings to increase the influence of the political risks and economic performance categories in calculating the final score and rankings. As such, it increased the weightings of the two categories from 25 percent to 30 percent each, and reduced the overall number of categories to seven from nine previously.

Lebanon received a score of 44.53 points, down 10 percent from 49.52 points in the September survey. Its score came below the global average of 46.08 points as well as lower than the MENA and Arab averages of 50.02 points and 50.21 points, respectively. Lebanon ranked in 99th place globally and in 12th place regionally on the Political Risks category. It came ahead of Grenada and behind Macedonia worldwide, and ahead of Libya and behind Algeria in the MENA region. It received a score of 16.06 points, lower than the global and MENA averages of 17.25 points and 17.19 points, respectively. Lebanon ranked in 114th place globally and 13th place regionally on the Credit Ratings category. It received a score of 0.78 points in this category, below the global and MENA averages of 2.47 points and 2.89 points, respectively.

In parallel, Lebanon ranked in 56th place globally and in 9th place regionally in terms of Access to Bank Finance and Capital Markets. Lebanon received a score 6.67 points, higher than the global and regional averages of 5.52 points and 6.05 points, respectively. Further, Lebanon ranked in 92nd place globally and in 14th place regionally in terms of economic performance. Lebanon's score was 10.12 points on this category, below the global and regional averages of 10.51 points and 12.09 points, respectively. Also, Lebanon ranked in 118th globally and in 14th place regionally on the Debt Indicators category, ranking ahead of Lithuania and behind Belize worldwide. One can be proud of some figures but other figures need to be developed, let hope that in 2010 Lebanon will rank in better economy levels.

Warm regards

Ghayath Rifai (General Executive Secretary)

Research and Markets

Lebanon Insurance Report 2010

Business Monitor International's Jordan and Lebanon Insurance Report provides industry professionals and strategists, corporate analysts, insurance associations, government departments and regulatory bodies with independent forecasts and competitive intelligence on Jordan and Lebanon's insurance industry.

Even combined, the Jordanian and Lebanese insurance markets continue to be very small for insurance providers. Growth rates have been strong but from a very low base. In Lebanon, the catastrophic events of 2005 held the sector back particularly in the life segment and while growth has continued since then, the overall sector remains lacklustre. As noted below, the industry in October 2009 outlined its view of how government policies have not done enough to support growth.

In Jordan, non-life premiums (including medical insurance premiums) rose from JOD197mn in 2005 to JOD234mn in 2006 to JOD262mn in 2007 and JOD297mn in 2008. The non-life premiums include medical insurance premiums amounting to JOD36mn, JOD43mn, JOD52mn and JOD65mn respectively in the four years, according to data from the Jordan Insurance Federation. The publisher has assumed that premiums grew by 8% in 2009.

The Association des Compagnies d'Assurances au Liban (ACAL) says that non-life premiums in Lebanon rose from LBP635,418mn in 2005 to LBP691,964mn in 2006 to LBP725,870mn in 2007. A report in the Middle Eastern Insurance Review of September 2009 indicated that non-life premiums rose to LBP890,842mn in 2008. The publisher has assumed that the rate of growth in premiums through 2008 was maintained through 2009. The pattern in Lebanon has been similar, with non-life premiums as a percentage of GDP at 2.05% in 2006, falling slightly the following year and rising to 2.04% in 2008. The publisher anticipates that figure to have improved to 2.43% in 2009 and that it will rise to 2.6% by 2013.

Non-life premium growth Jordan from 2006 has tapered off since the 19% recorded in 2006 to some 12% for 2009. The publisher anticipates this will fall further to 8% in 2010 before returning to around 12% for the following four years.

In Lebanon, non-life premium growth was slower in 2006 and 2007 as the country worked through the security issues following 2005 but grew strongly at 23% in both 2008 and 2009. This is expected to taper off in an uneven pattern over the coming four years, falling to 8% in 2010, rising to 10% in 2011 but falling away to 3% and 5% respectively in 2012 and 2013, giving a five-year compound annual growth rate (CAGR) of 10%.

In the life segment, density is much lower in Jordan than Lebanon. This data shows that in 2006 life density in Jordan was US\$6. Since then it has seen steady, but decidedly undramatic growth, rising to US\$7 in 2007, US\$8 in 2008 and an estimated US\$9 in 2009. The publisher anticipates 2010 and 2011 will see a plateau around US\$10 before growth returns to deliver a density of US\$12 by 2013.

Read more: http://www.researchandmarkets.com/research/5712a6/jordan_and_lebanon

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Even combined, the Jordanian and Lebanese insurance markets continue to be very small for insurance providers. Growth rates have been strong but from a very low base. In Lebanon, the catastrophic events of 2005 held the sector back particularly in the life segment and while growth has continued since then, the overall sector remains lacklustre. As noted below, the industry in October 2009 outlined its view of how government policies have not done enough to support growth.

Economy in brief

Lebanese economy may grow 8% in 2010

Lebanese Finance Minister Raya al-Hassan said that Lebanon could raise its economic growth forecast for 2010 to as high as 8 percent if structural reforms and long-stalled privatization plans are implemented, Reuters reported.

Al-Hassan pointed out that the government had forecast only 4.5 percent growth in this year's budget because it wanted to be conservative.

She said the government would go ahead with plans to privatize the electricity and telecoms sector, which have been delayed as some powerful politicians have long opposed plans to liberalize the two sectors.

The sale, which will help Beirut tackle massive public debt which stands at 148 % of gross domestic product (GDP), would take place late this year at the earliest, she said. Lebanon's economy has seen rapid growth in the past two years expanding by 9 percent in 2009, and more than 8 percent in 2008

"Green gold" goes to waste

If Lebanon used its natural resources to its advantage, oil could be one of its main crude exports — olive oil, that is. With the ideal climate for olive growing and a large expatriate community that prefers bottles of oil from home, Lebanon has the potential to stake a claim alongside gourmet olive producing countries such as France, Greece and Italy. "There have been many attempts at export but it is fair to say that for the most part, Lebanese olive oil is underappreciated abroad and has yet to attract global consumers," says Sabina Mahfoud, author of "Green Gold — The Story of Lebanese Olive Oil."

"If it's well packed, pressed and bottled, Lebanese olive oil is some of the best in the world," insists Tony Maroun, general manager of Atyab (parent company to Boulos, Al-Baraka, Family and Virgo olive oils), which has half of the market share of branded olive oil in Lebanon. Even with his company's success, Maroun still thinks the entire industry could do better. He suggests, "Lebanon should have a national campaign. The government should have advertisements [and] international exhibitions for Lebanese olive oil."

Read more: <http://www.executive-magazine.com/getarticle.php?article=12837>

Lebanon's real estate brokers abound as regulation resides elsewhere

Georges Jebran, a 57-year old hairdresser who owns a salon in Mar Mikhael, Beirut, considers haircuts for his customers his top priority. But for the last six years, he has also been working as a real estate broker. Jebran became involved in the brokerage business because real estate makes "good money." He knows many foreigners and speaks several languages, both of which he considers to be requirements for the job. Bassam Mitri, a full time broker for the last 20 years, said he also entered this business because he likes "fast profit."

"People like to work as brokers, because you sell something and make money without spending a penny," he said. What Mitri and Jebran have in common is that they both work independently. They do not work at real estate companies and have acquired their skills from personal experience. Mitri added that because of the absence of a syndicate to regulate the market and give licenses, a broker has to earn credibility with hard work over an extended period of time.

Read more: <http://www.executive-magazine.com/getarticle.php?article=12840>

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A non-profit organization, its aim is to promote the economic and financial development of Lebanon by encouraging investments in various profitable projects while bringing together Lebanese business people around the globe who wish to be part of this unique council.

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Beirut - Lebanon
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Lebanese International Business Council's 6th annual conference

Planet Lebanon 2010
29th June until 1st July 2010

Official Launching of the PLANET LEBANON Website in five languages

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After the success of Planet Lebanon 2005, and a four-year imposed hiatus, LIBC is proud to relaunch Planet Lebanon 2010, under the title of the Lebanese-Arab Expatriates Networking Conference. Planet Lebanon 2010 is the manifestation of new visions, old hopes and genuine desire for a brand new Lebanon. It is our sincere wish that through providing a place for the creation and development of Arab-international ties, we may play a decisive part in rebuilding our national economy, and paving the way to unprecedented heights.

SPONSORSHIP OPPORTUNITIES

Planet Lebanon 2010 offers sponsorship programs that deliver creative, comprehensive, multi-channel marketing outreach to maximize business development objectives. The Conference Sponsorship Program combines the leading international congress with special events, an exhibition, specialized newsletter, directories, websites, e-literature and media coverage, that are designed to maximize the synergy benefits of multi-channel marketing and business development. Special stands will also be provided for the sponsors at the concurrently held site. Select your package from a full range of unique 'Official Sponsors Packages' designed to maximize effective marketing and business development opportunities. Other Sponsorship Packages such as MAIN or EXCLUSIVE SPONSORS are available. For more information please contact the LIBC.

<http://www.planetlebanon.net/sponsorship/packages>



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The editors value your comments, suggestions and contributions.

Speak to us at info@libc.net

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