



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistics

The Palestinian Central Bureau of Statistics (PCBS) and The Palestine Monetary Authority (PMA)

Decreasing imports during the fourth quarter of 2024, mainly led to a decline in the current account deficit to reach USD 480 million, compared to USD 870 million during the third quarter.

The Palestinian Central Bureau of Statistics (PCBS) and the Palestine Monetary Authority (PMA) announced the preliminary results of the Palestinian Balance of Payments (BoP) for the fourth quarter of 2024 under the joint issuance cycle. It should be noted that the data excludes those parts of Jerusalem which were annexed by Israeli occupation in 1967.

Preliminary data for the balance of payments in the fourth quarter of 2024 indicate a continued deficit in the current account (goods, services, income, and current transfers), amounting to USD 480 million with a decrease of 45% compared to the third quarter of 2024. The trade balance deficit for goods reached USD 1,075 million, in addition to a services balance deficit of USD 210 million.

The data indicates an increase in the net income account during the fourth quarter of 2024, by 5% compared to the previous quarter of 2024, reaching USD 289 million. Whereas, compensation for Palestinian workers in Israel increased by 15% compared to the previous quarter of 2024, reached USD 165 million. Meanwhile, foreign investment income amounted to USD 128 million, primarily resulting from interest earned on Palestinian deposits in foreign banks.

An increase of 14% was recorded in the net current transfers from abroad during the fourth quarter of 2024 compared to the previous quarter of 2024.

Results indicate a 14% increase in net current transfers, reaching USD 516 million compared to the previous quarter of 2024. Net current transfers to the government sector increased by 33% compared to the previous quarter of 2024, while transfers to other (non-government) sectors decreased by 5%. It is noted that current transfers to the government sector accounted for 53% of total current transfers from abroad, while current transfers to other sectors accounted for 47%. It is worth noting that transfers from donor countries represent approximately 56% of total current transfers from abroad

The preliminary results showed a surplus value for the Capital and Financial Account amounted to USD 491 million, mainly caused by the surplus in the Financial Account which amounted to USD 362 million. There was a decrease in the reserve assets at PMA amounted to USD 30 million, compared to an increase of USD 168 million in the previous quarter.



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It is worth mentioning that the Balance of Payments (BoP) is used to determine the economic position of a country compared to other countries worldwide, and to calculate the size of its external debt. This data enables researchers and decision makers to devise informed economic policies and development plans to improve their external balance to guarantee the stability of the state and sustain the economic growth. BoP data was prepared according to the latest international recommendations taking into account the specificity of the Palestinian situation.

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Table 1: Balance of Payments In Palestine for the third and fourth quarters of 2024

(Value in million USD)

<i>Indicator</i>	Q3-2024	Q4-2024
Current account (net)	-870	
Goods (net)	-1,333	-480
Exports (fob)	612	-1075
Imports (fob)	1,945	660
Services (net)	-263	1735
Exports	131	-210
Imports	394	141
Income (net)	275	289
Receipts	301	306
Compensation of employees	156	178
<i>Of which from Israel</i>	<i>143</i>	<i>165</i>
Investment income	145	128
Payments	26	17
Current transfers (net)	451	516
Inflows	511	576
To the government sector	230	306
<i>of which from Donors transfers</i>	<i>221</i>	<i>296</i>
To the other sectors	281	270
<i>of which from Donors transfers</i>	<i>25</i>	<i>29</i>
Outflows	60	60
Capital and financial account (net)	720	
Capital account (net)	88	491
Capital transfers (net)	88	129
Inflows	88	129
To the government sector	24	129
<i>of which from Donors transfers</i>	<i>24</i>	<i>66</i>
To the other sectors	64	63
Outflows	0	0
Acquisition / disposal of non-Produced, non-financial assets non-financial assets (net)	0	0



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Table 1: Balance of Payments In Palestine for the third and fourth quarters of 2024

(Value in million USD)

Indicator	Q3-2024	Q4-2024
Financial account (net)**	632	
Foreign Direct investment (net)	87	
Change in investment abroad (net)	0	362
Change in investment in Palestine (net)	87	-1
Foreign Portfolio investment (net)	-139	
Change in Assets (net)	-90	36
Change in Liabilities (net)	-49	12
Foreign Other investment (net)	852	24
Change in Assets (net)	886	297
<i>Of which Currency and deposits***</i>	1,033	333
Change in Liabilities (net)	-34	603
<i>Of which Loans nonresidents</i>	11	-36
<i>Of which Currency and deposits****</i>	-45	-3
Net errors and omissions	150	11-
Overall balance	168	-30
Financing	-168	30
Exceptional financing	0	0
Change in Reserve assets (- = Increase/+ = decrease)	-168	

*The data excludes those part of Jerusalem which were annexed by Israeli occupation in 1967.

**Include reserve assets.

***Currency and deposits: Including the cash of foreign currency in the banks and the deposits of the Palestinian institutions deposited abroad.

****Currency and deposits: Includes the deposits of non-residents deposited in Local banks.