

# Growth amid reconstruction

**F**rom 4 – 7 June, a trade mission will visit Lebanon, to see how its reconstruction is continuing despite the financial crisis. Simultaneously, a Luxembourg delegation will attend the Project Lebanon construction and environmental technology trade fair.

After four years of an average of 8% growth, this dropped to less than 2% in 2011 but the IMF think it could rebound to 3-4%. Nearly two-thirds of the country's economy (60% of GDP) is in the service sector, with other significant areas of activity in retail, tourism and financial services, health care and higher education.

A sound banking system, described by the IMF as “prudent management and conservative regulation,” is the pride of the country. This large sector, offering commercial banking, investment banking and insurance, emerged from the 2008 financial crisis with barely a scratch. The country's law permit strong, strictly enforced banking secrecy. Manufacturing accounts for 10% of GDP, which turns out a wide range of products including cement, furniture, paper, detergents, cosmetics, pharmaceuticals.

The Port of Beirut has taken its place as most important Arab port in the eastern Mediterranean, and features a duty free zone and is now undergoing renewal and expansion,



Lebanon is blessed with a beautiful setting and a resilient, dynamic economy