

Staggering Cost of Syrian Crisis

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The Syrian Crisis Has Cost \$36.5 Billion And Counting

By: Moaaz al-Omari

A field study conducted by Syrian affairs researcher Walid Jadaa has revealed that the losses suffered by Syria since the beginning of the current crisis are estimated at \$36.5 billion, a total that includes destroyed houses, furniture, savings and cars.

A study has calculated the economic impact of the current crisis in Syria, reports Moaaz al-Omari. The conclusion: \$36.5 billion has been lost so far, estimating conservatively. A huge amount of property has been destroyed, along with losses from various interrupted industries. Publisher: Al-Hayat (Pan Arab) Original Title: Syrian Losses Worth US \$36 Billion and Reconstruction Requires US \$200 Billion

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The study was based on the number of people, houses and establishments as estimated by the Central Bureau of Statistics in Syria. According to the study, the bureau provided in 2011 general data about the population, establishments and mechanisms without giving details, and using those statistics, the study estimated the number of people, households and establishments prior to the beginning of the Syrian revolution. Jadaa explained:

The study assumed that each devastated house contains devastated furniture as well, and it took into account the disparity in the value of furniture according to region in which the house was located. In some areas, furniture was estimated at \$5,000, whereas it reached a maximum of \$30,000 in some other areas. Losses in savings were calculated based on the number of households in each region, while also taking into account the disparity in the value of these savings. Some losses were estimated at \$5,000, whereas others reached \$30,000. The loss was estimated based on the average savings for an entire year, as one cannot estimate the full savings of each citizen.

The study included estimates of total losses thus far incurred by nine Syrian provinces. These are as follows: around \$12 million in the Damascus countryside, \$9.5 million in the province of Homs, \$3.6 million in the province of Hama, \$3 million in the province of Idlib, \$2.4 million in the province of Deir al-Zour, \$2.3 million in the province of Daraa (where the revolution started), \$2.2 million in the province of Aleppo, \$738,000 in the province of

Hasaka and approximately \$122,000 in the province of Latakia.

The study showed that there are other losses worth billions, exemplified by important activities which were stopped, such as tourism, export and industry, acknowledging that these each need detailed studies. The study added that the Syrian transfers from abroad, which were used in construction, reconstruction and development, have been spent to meet the daily needs of the Syrians. These include food, clothing and miscellaneous expenses.

The study noted that the Syrians' remittances from abroad exceed \$2 billion per year, according to government statistics. For its part, tourism income exceeded \$9 billion in 2009, and it has lost this entire amount in 2011 and 2012. Based on this, losses may exceed \$15 billion by 2012.

Finally, the study indicated in a note that the estimates and amounts included therein "are very conservative as they deal with the direct, obvious and reachable losses." It added that reconstruction and recovery in Syria will require no less than \$200 billion and numbers will get higher, should the destruction and indiscriminate shelling continue.

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