



الاتحاد العام للغرف التجارية الصناعية اليمنية
Federation of Yemen Chambers of Commerce and Industry

The Private Sector in Yemen: Policy Agenda 2024 - 2025

Introduction

In recent years, Yemen has experienced a significant escalation in economic, social, and humanitarian pressures. This situation has been compounded by a marked decline in economic performance due to the deterioration of various economic activities and the destruction of both public and private property, particularly infrastructure and institutional frameworks. These adverse conditions are primarily attributable to the ongoing conflict and the state of siege imposed on the country.

Based on the responsibilities and tasks entrusted by Law No. 28 of 2003 to the Chambers of Commerce and Industry and their General Federation, which include the preparation of economic studies and proposals as well as participation in the formulation of public economic and social policies, the General Federation of Yemeni Chambers of Commerce and Industry is pleased to present a modest agenda aimed at facilitating economic recovery, which constitutes the backbone of the comprehensive recovery and reconstruction process in the country, as it encompasses a set of priorities that should be addressed within a framework of multiple stages, and at the short, medium, and long-term levels.

This agenda aimed to assess the economic performance of several priority sectors relevant to the private sector, identify the obstacles and challenges that may impede their success, and subsequently contribute to the formulation of strategies that could help overcome these obstacles and difficulties. Such efforts are intended to enhance the role, significance, and depth of the partnership in development between the government and the private sector.

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Improving The Private Investment Environment

Background.

The conditions of conflict and war, coupled with the volatility of political, economic, and security indicators in Yemen over the past several years, have significantly contributed to the decline in total investment indicators. Estimates¹ indicate a decline in the value of total investments to reach only 3.4% of GDP, and the average annual decline during the same period was about -5.2%. Most of this decline can be attributed to a reduction in private investment, which has experienced an annual average decline of -5.1%. Data from the General Investment Authority² further confirms this trend, revealing a sustained decline in private investments even before the onset of the conflict and war, alongside a marked reduction in the implementation levels of these investments.

The aforementioned indicators clearly illustrate the deterioration of the private investment environment in Yemen over the past years. This decline can be primarily attributed to the limited scope of reforms and initiatives undertaken by successive Yemeni governments aimed at enhancing the investment environment and making it more attractive to both local and foreign private sectors. Furthermore, the conditions of conflict and war over the past years have exacerbated the challenges facing the investment environment.

This assessment is supported by World Bank reports that assess and measure the business environment in Yemen. These reports indicate a persistent decline in business environment performance from 2011 to 2020. Specifically, the World Bank's Doing Business report for 2020 highlights a significant drop in Yemen's global ranking, from 105th place globally and 9th at the Arab World level in 2011, to 133rd globally and 11th

¹ Ministry of Planning and International Cooperation and UNICEF, Economic Report 2020.

² General Investment Authority, Statistical Data for the Years 2006-2020.

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at the level of Arab countries in 2014. By 2020, Yemen's rank had further deteriorated to 187th globally³, placing it just above Somalia, which ranked last worldwide that year.

The previous investment performance indicators —encompassing those related to total and private investment as a percentage of GDP, the number of registered and implemented investment projects, and the factors that facilitate investment—collectively show that the state of private investment in Yemen is very fragile and weak. This situation is not commensurate with the country's economic and social realities, as well as the potential advantages and investment opportunities that Yemen possesses.

Investment Obstacles

- Lack of a clear government strategy for investment with specific, time-bounded, and measurable goals and indicators. This deficiency is reflected in the lack of realistic economic and investment policies, promotional programs for viable investment opportunities, and the dispersion of investment efforts across multiple sectors. Additionally, there is limited access to information regarding investment opportunities and incentives.
- limited infrastructure services, coupled with high costs, increases the time and effort required by the economic and investment sectors to secure necessary infrastructure⁴.
- The absence of investment zones⁵ and lack of credible government initiatives to establish industrial and investment zones across the republic presents a significant challenge, as well as the challenges associated with real estate registration system and issues related to private property ownership.
- The inefficient banking system to foster financial intermediation essential for investment, and the absence of specialized financing institutions, as well as the high cost of financing hinder investment activities.

³ World Bank, International Finance Corporation, Doing Business for Various Years.

<https://www.albankaldawli.org/ar/news/feature/2019/10/24/doing-business-2020-sustaining-the-pace-of-reforms>

⁴ Dr. Mansour Al-Bashiri, Infrastructure and its role in encouraging investment, Yemen - Academy for Graduate Studies, March 2022.

⁵ General Investment Authority, National Investment Promotion Strategy, prepared by: Irish International Development Agency, March 2009.

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- Ineffective legal framework including weak litigation bodies, inadequate protection of property rights, overlapping jurisdictions, and protracted judicial procedures pose significant obstacles to investment.⁶

Short-Term Policies and Actions to Reform and Enhance the Investment Environment

- Enforcement of the investment law, particularly regarding the benefits and incentives for investors, such as exemptions from all customs duties and taxes on imported production inputs.
- Strengthening fiscal and monetary policies to stimulate private investment by simplifying financial collection procedures and expediting the establishment of a stock market.
- Developing a supportive institutional and regulatory environment to foster the growth and prosperity of private investment by providing public services in a clear, accessible, and affordable manner.

Short-Term Policies and Actions to Reform and Improve the Investment Environment

- Enhancing basic infrastructure services by accelerating the provision of essential services required for investment projects and issuing a legal framework to regulate private sector participation in the development and management of infrastructure facilities under partnership models such as Build-Operate-Transfer (BOT) or Build-Own-Operate-Transfer (BOOT).
- Formation of an economic and social council for partnerships that comprises representatives from the government, private sector, and civil society.
- Improving the efficiency of the judiciary and its role in supporting the national economy by establishing specific timelines for resolving cases presented to commercial courts, activating the role of commercial courts, and designating a specialized division for investment-related cases.

⁶ Saeed Al-Abed Banaimoun, Obstacles to Investment in Yemen and Perceptions of Remedies, a paper presented to the General Federation of Chambers of Commerce and Industry

Development of the Industrial Sector

Background

The industrial sector is a crucial pillar of economic growth in Yemen, serving as a vital productive force that generates jobs and reduces unemployment. It also plays a key role in expanding the productive base and increasing national income. Prior to 2015, the industrial sector—comprising both extractive and transformative industries—contributed approximately 31.2% to GDP⁷ and accounted for about 14.5% of total employment⁸.

The structure of the industrial sector is characterized by the predominance of small and micro establishments, which represent about 89% of all industrial establishments, compared to about 9% for medium establishments and only about 2% for large establishments. Despite their smaller number, large enterprises contribute significantly to the sector's output, by up to 62.2%, followed by small enterprises at about 30.6%, and medium enterprises at around 7.2%. In terms of employment, large establishments employ approximately 36% of the workforce in the industrial sector, while small enterprises employ about 44.5%, and medium enterprises account for approximately 19.5%⁹.

With the onset of conflict and war in Yemen in 2015, the performance of industrial sector experienced significant changes, marked by a continuous annual contraction of approximately -17%. Cumulative economic losses in the sector's output during the years 2015-2020 were estimated at around 14.1 trillion Yemeni riyals. Employment in the

⁷ Central Statistical Organization, Statistical Yearbook 2018.

⁸ Central Statistical Organization and International Labor Organization, Labor Force Survey in the Republic of Yemen 2013-2014, first edition 2015.

⁹ Central Statistical Organization, Statistical Yearbook 2014.

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industrial sector also declined, with a total of 260,000 jobs lost during this period, in addition to the loss of 479,000 jobs that the sector could have created during the period.

With volatile political and security conditions in Yemen over the past years, the contributions of both extractive and manufacturing industries to current GDP have shifted in favor of manufacturing industries, gaining relative importance in the composition of current GDP. Furthermore, the contribution of industrial enterprises in the industrial output has changed in favor of large enterprises at the expense of medium and small enterprises.

Obstacles Facing the Industrial Sector

- Political instability is identified as a major obstacle by approximately 40% of private enterprises¹⁰.
- High Insurance and Shipping Costs to Yemeni ports, stemming from the state's failure and ongoing security instability, significantly increase production costs.
- Weak purchasing power due to the interruption of government salaries for a large percentage of employees and limited job opportunities have weakened citizens' purchasing power, negatively impacting the sales volume of industrial establishments.
- Closing the main roads between governorates and the challenges of transporting goods via alternative routes, which are costly and risky, further complicate logistics. Additionally, the closure of main ports and airports near production and marketing areas exacerbates these issues.
- Infrastructure necessary for the work of the industrial sector is inadequate, particularly regarding energy sources (electricity and oil derivatives), in addition to the absence of designated industrial and commercial zones, and limited transportation and communication facilities.
- Continuous local currency devaluation, combined with limited financing institutions and sources, places significant constraints on the economy. Over 60% of private enterprises rely on self-financing, highlighting the lack of external financial support.¹¹

¹⁰ Small & Micro Enterprise Promotion Service, Yemen Business Climate Survey Report 2020.

¹¹ International Labor Organization, Productivity Growth, Diversification and Structural Change in the Arab Countries, First Edition 2022.

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Short-Term Policies and Actions for the Development of the Industrial Sector

- Double efforts to achieve a peace agreement among the various parties involved in the conflict, even if gradually, to end war and conflict and address the challenges facing the industrial sector.
- Review and enhance the mechanisms and procedures designated for inspecting ships outside the Yemeni ports and introduce new measures including the transfer of these procedures to Yemeni ports in a manner that contributes to improving the flow of goods and services and reducing the additional costs borne by industrial producers.
- Advocate national economy neutrality from conflict and war, and activate initiatives proposed by the private sector, particularly those aimed at neutralizing the Central Bank and ensuring stable and sound monetary policies.
- Enhance economic awareness among government officials regarding the significance of a stable economic cycle and create opportunities for the private sector to operate within a stimulating economic and investment environment.

Long-Term Policies and Actions for the Development of the Industrial Sector

- Adopt a national reconstruction strategy for the reconstruction of infrastructure damaged by the conflict and encourage donor support in a way that enables Yemen to overcome the bottlenecks in infrastructure services and to promote stability and development.
- Engage in investment partnerships to develop infrastructure, particularly power generation plants, under partnership models such as Build-Operate-Transfer (BOT) or Build-Own-Operate-Transfer (BOOT). This includes both conventional and renewable energy sources, such as solar power plants, wind plants, and thermal energy, while transferring successful experiences and best practices in renewable energy.
- Assist the private sector in transitioning individual enterprises into joint-stock companies capable of competing and sustaining operations under varying circumstances. Focusing on industries that utilize local inputs to stimulate other economic sectors, enhance employment levels, reduce unemployment rates, and promote economic growth.
- Encourage research and innovation of goods, products, and services needed by the industrial sector. Collaborate with educational institutions to support and promote applied studies essential for the advancement of the industrial sector.

Enhancing The Competitiveness of Private Sector Exports

Background

The war and conflict in Yemen over the past years have had significant negative repercussions including a decline in the quantity and value of Yemeni exports, increased restrictions and obstacles imposed on exports, partial or total destruction of infrastructure, and thus further restrictions on commercial activities, including delays in the entry and clearance of incoming ships and shipments, the shortage of foreign exchange necessary for covering import costs, as well as the decline in the purchasing, consumption, and production power of citizens.

During the past years, the value of Yemeni exports plummeted from approximately \$7130 million in 2013 to about \$510 million in 2015, representing a decline rate of up to 93%¹². This sharp decrease was primarily due to the cessation of oil and natural gas production and export, which accounted for approximately 91% of total Yemeni exports prior to 2015. Additional challenges included damage to essential trade-related infrastructure and the blockade imposed on Yemeni ports and airports.

Despite these adversities, various economic institutions and sectors, including foreign trade, have sought to adapt to the conflict and war conditions. The national export sector began to recover, with exports valued at approximately \$1361 million in 2017, reflecting a growth rate of 167% compared to 2015. This growth continued, albeit modestly, reaching about \$2489 million in 2021. However, this figure was still only 35% of the export value recorded in 2013.

The Yemeni export sector is characterized by the dominance of the public sector, particularly through oil and its derivatives, which have historically dominated national exports. However, the share of public sector exports decreased from 91.2% in 2010 to

¹² Ministry of Planning and International Cooperation, Yemen Socioeconomic Update Bulletin, Issue 65, October 2021.

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approximately 56.1% of total exports in 2021. This decline occurred alongside an increase in the relative importance of other commodities, notably agricultural and fisheries exports, which accounted for about 22.9% of total exports in 2021, compared to about 6.8% in 2010.

Main Challenges Facing Yemeni Exports

- Absence of comprehensive government strategies, plans, and policies focused on the export sector, which hinders the development and competitiveness of exports in regional and international markets.
- Inadequate export infrastructure, that is characterized by limited shipping and storage services, high service fees at sea and air ports.
- Lack of information regarding global demand and international markets. Additionally, there is a notable absence of an export culture among many private sector business owners.
- Persistent comprehensive blockade (land, sea, air) imposed on Yemen by coalition forces has resulted in severe logistical restrictions on the export of Yemeni goods. This situation is further exacerbated by rising insurance fees for transportation to and from Yemen.¹³

Short-Term Policies and Actions to Enhance the Competitiveness of Private Sector Exports

- Accelerate trade-related economic reforms including reforms in customs procedures, liberalize transport services, and offer tax incentives for exporters, including the reimbursement of indirect taxes incurred on goods intended for export.
- Establish export processing zones that provide tax exemptions and simplified regulations, along with financial assistance to exporters in the form of loans, grants, or trade and export guarantees.
- Develop an export insurance program to protect companies against unforeseen risks, thereby reducing potential losses and mitigating international risks for exporters in foreign markets. Additionally, provide training programs for private companies to familiarize them with export mechanisms, procedures, and requirements.

¹³ For more, refer to: General Federation of Yemeni Chambers of Commerce and Industry, The Transport Sector in Yemen: Major Bottlenecks and Priority Interventions, December 2022. <https://fycci-ye.org>

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Long-Term Policies and Actions to Enhance the Competitiveness of Private Sector Exports

- Develop a national strategy aimed at stimulating and developing economic sectors capable of producing competitive goods and services for foreign markets, while fostering capital-intensive and technology-driven industries.
- Capitalize on Yemen's strategic geographical location by investing in infrastructure that can also be marketed as exportable services. This includes the development of multimodal transport infrastructure, such as roads, railways, ports, and airports.
- Promoting national exports, as promotion activities are critical for developing exports and accessing various global markets. This can be achieved by establishing a national institution dedicated to export support, participating in specialized international exhibitions, issuing introductory bulletins on national industries and products, which are distributed to various countries of the world through embassies, and building an electronic platform to showcase Yemeni exportable products.

Enhancing the Role of the Private Sector in Recovery and Reconstruction Phase

Background

Economic recovery, reconstruction, and sustainable peacebuilding in Yemen are urgent necessities driven by the needs of over 22 million Yemenis requiring various forms of humanitarian assistance¹⁴, in addition to the significant economic and social impacts of the conflict in Yemen during the past years, which made Yemen the worst humanitarian crisis at the global level¹⁵. Basic infrastructure has incurred serious damage, leading to a decline in macroeconomic and sectoral activities, job losses, and limited new employment opportunities. Consequently, unemployment rates surged to approximately 32% of the labor force in 2020, compared to about 13.5% in 2014.¹⁶

The private sector in Yemen believes that it can play numerous roles in the recovery and reconstruction phase, particularly in shaping public policies and strategic plans for reconstruction. Fifty percent of private sector institutions advocate for their involvement in building and drawing up public policies and priority plans for reconstruction efforts, as they are most attuned to the needs of employment, production, and economic growth in the post-conflict period. Additionally, the private sector can contribute effectively to the provision of essential goods, production requirements and services necessary for

¹⁴ Ministry of Planning and International Cooperation, Yemen Socioeconomic Update Bulletin, Issue 69, February 2022.

¹⁵ For more on the humanitarian situation in Yemen, please refer to: United Nations, Office for the Coordination of Humanitarian Affairs in Yemen, www.unocha.org/yemen.

¹⁶ Central Statistical Organization, estimates based on the results of the Labor Force Survey 2014.

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reconstruction, and contribute to providing part of the financing necessary for the reconstruction process, whether through the formal banking system, or alternative means such as the establishment of joint stock companies or investment in government bonds, sukuk and other means of financing.

While emphasizing the necessity of addressing reconstruction efforts across all sectors, including infrastructure and institutions, the private sector in Yemen identifies the electricity and energy sector as the foremost priority for reconstruction. This sector should be granted special privileges during the recovery process, followed by the education sector, which is one of the main pillars to both economic and social development, and then the housing sector that has significant economic interconnections with the broader national economy. Health, water and sanitation, communications and information technology, as well as transportation sector—encompassing roads, ports, and airports— come in the next stage.

Challenges Facing Reconstruction Efforts

- Political instability and security concerns hinder effective reconstruction efforts.
- Insufficient reliable financing sources and limited capital available for reconstruction.
- Low absorptive capacity of the Yemeni economy¹⁷ and the inability of government agencies and institutions to effectively utilize donor pledges and funds and convert them into productive and service projects and basic infrastructure.

Short-Term Policies for Private Sector Participation in the Reconstruction Phase

- Promote peacebuilding efforts and enhance security and political stability that encourages investments.
- Establish a supportive legal and regulatory framework to streamline processes, address the bureaucratic barriers, and deal with emerging mechanisms related to reconstruction.
- Bridging governance and capacity gaps that hinder private sector¹⁸ participation by establishing independent entities to coordinate with the private sector and boost

¹⁷ For more on the weak absorptive capacity of the Yemeni economy, you can see: Mansour Ali Al-Bashiri, Foreign Aid and its Role in the Development Process in Yemen, Economic Observatory for Studies and Consultations, Sana'a 2016.

¹⁸ Development Leader Forum, Private Sector Engagement in Post-Conflict in Yemen, Policy Brief, August 2018. <https://sanaacenter.org/ar/publications-all/main-publications-ar/6966>

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investor confidence in collaboration with development finance institutions and global partners.

Long-Term Policies for Private Sector Participation in the Reconstruction Phase

- Developing the government’s administrative and institutional structure, including restructuring ministries and government institutions to align their services with the requirements of the new economic landscape.
- Preparing the private sector to work in reconstruction, focusing on rehabilitating the national contracting sector, identified as the lever on which the reconstruction phase in Yemen will depend in the coming periods.
- Supporting national banks and expanding financing options in a way that ensures their access to foreign funding. An effective banking system is crucial for enhancing the private sector’s role in Yemen, including the development of experienced microfinance institutions, and making them a key target for all stakeholders to promote greater financial inclusion across the country.

Development of the Transport Sector

Background

The transport sector, encompassing land, sea, and air transportation, is a substantial component of Yemen's national economy. It serves as the primary conduit connecting various regions, governorates, and cities, facilitating access to markets, production sites, export ports, and consumers and population gatherings, while also linking Yemen to global trade and investment networks.

Despite the challenging economic, political, and security conditions that Yemen has been through during the period 2015 to 2020—including air and sea blockades and the disruption of major road connecting the Yemeni governorates—the transport sector demonstrated resilience. It tried hard to maintain operations and meet the diverse needs of citizens and the national economy for essential goods and services. Statistical data¹⁹ indicate that the transport and storage sector experienced an average annual contraction of -9.1% during this period, mainly due to a significant decline in sector performance during the first three years of war, with contraction rates of -37% in 2015 and approximately -11% in 2017. However, the sector began to regain stability and achieved positive growth in the years following 2019.

Since the onset of the war in Yemen in 2015, the transport sector has incurred serious damage, with about 29%²⁰ of the total internal road network in Yemeni cities either damaged or destroyed. Many key roads have been closed, and several airports have sustained severe damage to their takeoff corridors, runways, and support facilities, and some of them have been closed. Additionally, the infrastructure and operational assets of the ports of Hodeidah, Salif, and Mokha have been severely impacted, with about 45.5% of the total assets of Yemeni ports affected by the war, which critically affected the operational capacity of Yemeni ports.

¹⁹ Central Statistical Organization, Statistical Yearbook for the years 2019, 2020.

²⁰ World Bank, Continuous Needs Assessment in Yemen (DNA): Phase III, March 2020,

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Main Obstacles Faced by the Transport Sector

- Destruction of assets and infrastructure of ports, airports, and land routes has imposed significant restrictions on access to Yemen.
- Limited maritime and transport Lines operating from and to Yemen during the war, coupled with high shipping and insurance costs for commercial shipments and flights.²¹
- Closure of main roads between governorates has complicated the transportation of goods and services, forcing reliance on costly and risky alternative routes.
- Security checkpoints along internal supply lines has led to the multiplication of illegal levies.
- Closure of main land ports with neighboring countries, particularly those facilitating the transit of people and goods, has compelled individuals and commercial trucks to use remote ports and roads fraught with serious security risks.

Short-Term Policies and Reforms

- Work toward ending the conflict and war, and establishing peace, and thereby enabling the transport sector to resume normal operations, while also developing it to meet the increasing demands of society, investors, and entrepreneurs.
- Conduct a comprehensive assessment of Yemen’s transportation infrastructure, including airports, ports, land crossings, and the damaged road network, to develop short-term recovery plans that help restore the sector’s activities.
- Lift the sea, land, and air blockades imposed on Yemen, and replace current procedures with transparent mechanisms that facilitate the unhindered movement of people and goods to and from Yemen.
- Eliminate unnecessary financial levies charges on cargo trucks at various security checkpoints by removing unnecessary checkpoints.

Medium- and Long-Term Policies and Reforms

- Adopting a national strategy for the reconstruction of what was destroyed by the war, funded primarily by the coalition countries and other donors, in addition to

²¹ SIKANDRA KURDI , Addressing the food crisis in Yemen: The private sector’s key role amid local conflict and global market disruptions from the Russia-Ukraine war, NOVEMBER 21, 2022. <https://www.ifpri.org/blog/addressing-food-crisis-yemen-private-sectors-key-role-amid-local-conflict-and-global-market>

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- contributions from the government and local private sector, to overcome existing bottlenecks and support stability and development.
- Encourage private sector investment in auxiliary services within the transport sector, including the operation and development of airports and ports, as well as in the provision of ancillary logistics services.

Prioritize road maintenance by mobilizing necessary financial resources, prioritizing sensitive areas and bridges to improve access to markets and services, and defining clear roles and responsibilities for relevant authorities in strategy development.

Human Resource Development

Background

Despite significant development in education in Yemen—particularly in university education, technical education, and vocational training—the labor market across various economic sectors faces a critical shortage of skilled and trained workers capable of dealing with modern economic demands, particularly those related to technical production methods.

The conflict and war in Yemen during the period from 2014 to 2020 resulted in substantial job losses and limited new employment opportunities. The prolonged economic contraction led to a rise in unemployment rates, reaching approximately 32% of the total labor force in 2020, compared to about 13.5% in 2014.²²

Large private economic institutions in Yemen encounter significant challenges in hiring skilled workers compared to medium and small enterprises. Nearly 60% of large enterprises report these difficulties, in contrast to about 42% of small enterprises and 39% of medium enterprises. At the sector level, the data indicates that 81% of organizations operating in the information and communication sector struggle to find adequately skilled workers, compared to around 30% in the retail sector and 40% in manufacturing.²³

²² Central Statistical Organization, estimates based on the results of the Labor Force Survey 2014.

²³ International Labor Organization (ILO), Productivity Growth, Diversification and Structural Change Survey in the Arab States 2021.

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Main Obstacles to the Labor Market in Yemen

- Low Skill Levels among Workers: Approximately 69% of employees possess only a basic certificate or lower, while 23% hold high school diplomas or equivalent qualifications. Those with university degrees or higher comprise only 8% of the workforce.
- High Informal Sector Employment: About 74% of workers are employed in the informal sector, compared to 26% in the organized sector, largely due to the agricultural sector's acquisition of a large percentage of employment.
- Limited female participation in economic activities and the labor market.

Policies Necessary for Human Resource Development

- Relevant government institutions should prioritize skill development to align the workforce with labor market demands and improve overall productivity.
- Private sector organizations should place greater importance on investing in knowledge capital and technological skill development to enhance worker efficiency and transition to a productivity-based development model.
- Establish real partnerships between vocational education and training institutions and private sector institutions (employment institutions) to align educational outcomes with labor market needs.