

Domestic laser achievements displayed at Tehran exhibition

Iranian Vice President and Head of the Atomic Energy Organization of Iran (AEOI), Mohammad Eslami inaugurated the 5th Iran Laser, Photonics, and Quantum Specialized Exhibition in Tehran on Sunday.

The four-day event showcases the latest technology for 35 participating companies in the field of applied laser science, IRNA reported.

"Today, lasers play a crucial role in cost reduction and quality improvement across various fields, enhancing standards. Once considered a luxury, lasers now support diverse applications, including human safety and environmental protection," the AEOI head said in his inaugural speech.

Eslami emphasized the importance of committed participation in the frontiers of technology for national progress. "For advancement, we must move powerfully at the edge of knowledge," he added.

He reaffirmed the strong and capable presence of the atomic energy organization in all areas and the significance of the collaboration between research and technology-based sectors.

IMF forecasts economic growth, inflation drop for Iran



The International Monetary Fund (IMF) reassessed Iran's economic outlook, improving its forecasts for both inflation and economic growth compared to previous reports.

In its latest report, the IMF said that inflation in Iran will decrease to 31.7% this year, dropping 5.8 percentage points from earlier estimates made in April, IRNA reported.

It also projected Iran's economic growth to reach 3.7% this year, up from a previous estimate of 3.3%. Despite fluctuations in oil production, the IMF expects economic growth in Iran to continue, driven by the expansion of the services and industrial sectors.

Furthermore, the IMF predicts that inflation in Iran will drop to 29.5% next year, suggesting that the government's current goal of reducing inflation to below 30% may be achievable.

Iran's seven-month foreign trade nears \$100b: *IRICA*

Economy Desk

Iran's foreign trade reached approximately \$100 billion in the first seven months of the current Iranian year (March 20-October 21, 2024), according to the head of the Islamic Republic of Iran Customs Administration (IRICA).

Mohammad Rezvanifar said on Sunday that out of the total \$99.7 billion in foreign trade during the period, \$60.2 billion was the value of exports, including oil, technical services, and engineering, while the figure for imports (including gold ingots) stood at \$39.5 billion, IRNA reported.

He further noted that non-oil exports during the seven months to October 21 amounted to \$32.5 billion, representing a 15% increase compared to the same period last year. The exports of crude oil and condensate also amounted to \$27 billion as exports of technical and engineering services reached \$700 mil-

lion.

The IRICA head put the value of imports to the country, excluding gold, at \$36.1 billion, while \$3.4 billion worth of standard gold ingot were imported in the period.

The total weight of imports to Iran, excluding gold ingots, increased by 2.7% to 21.7 million tons during the seven months, he noted.

During March 20-October 21, Iran's trade (excluding crude oil, condensate, and techno-engineering services) registered a deficit of \$7 billion, as with the oil and techno-engineering services adding up to foreign trade led to \$20.7 billion of trade surplus, Rezvanifar stated.

"The total weight of non-oil exports for the period was 88.7 million tons, a 11.48% increase over the same period last year," he stressed.

The official added that 37.9 million tons of petrochemical products valued at \$15.2 billion were exported during the first seven months of the cur-



rent year, representing a 23% growth in weight and 24% increase in value.

The top export destinations for Iran in the first seven months of the current year were China with \$8.6 billion, Iraq with \$7.3 billion, the United Arab

Emirates with \$4.2 billion, Turkey with \$3.3 billion, Afghanistan with \$1.3 billion, Pakistan with \$1.2 billion, and India with \$1.1 billion, he added.

Rezvanifar noted that these seven countries accounted for 82% of the to-

tal weight and 83% of the value of Iran's exports in the said period.

The UAE (\$12 billion), China (\$10.2 billion), Turkey (\$6.6 billion), Germany (\$1.4 billion), Russia (\$1 billion), India (\$900 million), and Hong Kong (\$700 million) were the main

exporters to Iran during the seven months, the customs chief added.

Rezvanifar further noted that 77% of the total weight and 83% of the value of Iran's imports during the period came from the mentioned countries.

90% of Iran's power generation demand met via natural gas: *Expert*



Iran relies on natural gas for a bulk of its electricity generation demand, according to figures provided by a senior energy expert who believes low-efficiency rates in Iranian power plants are causing a considerable amount of waste in the sector.

Hashem O'raei said that the share of gas in power generation in Iran had increased from 35% in 1985 to 86% in 2022.

That comes as the global power plant demand for natural gas had risen from 14% to 23% over the same period, O'raei stated, according to remarks covered by the IRIB News.

The analyst noted that Iranian power plants consume some 79 billion cubic meters (bcm) of natural gas per year, nearly a third of the country's total annual gas production.

He went on to say that Iran also supplies considerable volumes of gasoil to its power plants in cold winter months when household demand for natural gas peaks to record highs.

O'raei said, however, that Iran should consider a

change in its arrangements for energy supply to the country's electricity sector, adding that low-efficiency power plants in the country account for a large wastage of natural gas and gas oil resources.

He put the average efficiency rate of thermal power plants in Iran at around 38%, adding that some old electricity stations near the capital Tehran only convert 20% of the energy they receive to electricity and the rest is wasted as heat.

"We have to carry out reforms in the electricity industry and we should prepare our minds for these reforms," said the expert, who is a lecturer at Tehran's Sharif University of Technology.

Iran is the third-largest gas producer in the world after Russia and the United States with a production capacity that exceeds 1 bcm per day.

The country is also the world's third largest gas consumer after the US, Russia and China with a peak winter demand that is expected to reach 0.7 bcm per day this winter.

Iran produces 90% of rosewater across globe: *Guild head*

By Sadeq Dehqan & Reza Abesh Ahmadlou
Staff writers

Iran produces 90% of rosewater in the world, said the head of Kashan Rosewater and Herbal Distillates Guild, adding that the product is used in various food, pharmaceutical and cosmetic industries, which can be the basis for fetching forex revenues for the country.

Raza Navabi told Iran Daily that Iran, being the world's largest producer of rose and rosewater, can develop various brands from the product, thereby creating economic benefits and wealth for the country. He added that the rosewater, herbal distillates and essence industry of Iran aims to increase exports to different parts of the world to capture new markets. "If appropriate policies are implemented to increase exports and marketing, it will generate significant revenue for the country."

To earn more revenue from rosewater and rose, it is necessary to produce various derivatives of these products as well as using modern technologies to increase production along with improving products.

Head of Iranian Agriculture Ministry's department for medicinal herbs Hossein Zeinali said on May 10 that Iran exported about 519 tons of rose buds and petals worth \$2.6 million during the past Iranian year (ended March 19), up 51% and 24% year-on-year in terms of weight and value, respectively.

Meanwhile, Navabi stressed the need for equipping Iran's plants and factories with modern technologies to meet global standards. He pointed out that, "Every year, a significant portion of this industry's exports from



Iran are in the form of rosewater, rose petals, and rose buds, while several times the value of the country's exports of the said products are spent on importing floral and other plant essences. These essences, however, can be produced domestically and exported, thereby meeting domestic needs as well as contributing to the economy." He pointed to the advantages of cultivating roses and production of rosewater in the country, stating that many areas of Iran are suitable to cultivate rose and produce rose products. Rose can be grown in a wide range of regions, from cold to hot climates, and even in sloped or dry lands. According to Navabi, many people who live in areas where rose is cultivated are already relying on the cultivation and harvesting of the flower. The production of several derivatives has the potential to bring prosperity to the people living there.

He further explained that the harvesting season of [these kinds of] flowers usually lasts from mid-May to early June, although the exact timing can vary depending on factors such as temperatures and weather patterns from year to year. In some years and regions, rose flowers may

be harvested as early as late-March, while in some others they may be harvested in summer months.

"Despite Kashan being the largest producer of rose in Iran, the flower is also cultivated in other regions of the country, including the provinces of Kerman, Fars and Azarbaijan. However, a significant amount of the rose produced in the country is transported to Kashan for processing and packaging after harvesting," he noted.

Rosewater production is carried out in both traditional small plants and modern factories in Kashan, Navabi said, explaining that the traditional method, which is performed by the locals, has gained much attention which gathers a large number of both domestic and international tourists to the region during the rose harvesting season.

Approximately 1,500 plants producing rosewater and herbal distillates are in Kashan, he noted, adding that Kashan is also home to 40 factories and 80 demo plants involved in the production of rosewater and herbal distillates. These production units are located in Niasar, Qamsar, Barzak, and the central area of Kashan.