

Pezeshkian says consumer protection is shared responsibility of government, producers

Economy Desk

Iranian President Masoud Pezeshkian has called for effective oversight, transparency and accountability by the government and producers to protect consumer rights and ensure the quality and safety of goods and services.

In a message marking World Standards Day and Standards Week on Tuesday, Pezeshkian described standardization as essential to social justice, public trust and improved quality of life, stressing the need to promote standards across all areas of society, his website, president.ir reported.

He said standards should extend beyond technical production rules and product quality assessments to cover public health and safety, service quality, efficiency and the fair use of resources.

Consumers have the right to be confident in the safety, quality and health standards of the goods and services they receive, while producers should operate under clear, fair and reliable regulations,



he said. Pezeshkian also stressed the need for continuous assessment and broader implementation of standards, saying compliance could improve the quality of Iranian products, strengthen their competitiveness and enhance

the country's position in global markets. Turning to resource use, he said effective standards could help improve energy consumption management, reduce waste and support the development of clean energy.

Pezeshkian called on the National Standards Organization of Iran to strengthen coordination among government agencies and expand effective oversight to improve quality, safeguard public rights and achieve measurable, lasting results.

ECONOMIC LENS

Threats for UAE in US-Israeli war against Iran



By Golzar Aghaei
Economic policy specialist

ANALYSIS
EXCLUSIVE

The UAE is not a neutral observer but a vulnerable actor in the US-Israeli war against Iran. Once a mainly economic player, it has become an interventionist security actor. It faces a fundamental contradiction: as a US ally hosting American military bases, it is a target of Iranian retaliation; yet as Iran's financial and commercial hub, it has strong economic interests in continued engagement with Tehran. The note examines the UAE's resulting opportunities and threats across three levels: economic balance sheet, financial network, and strategic position.

Direct costs

According to LuxuryEstate, the Dubai Financial Market Real Estate Index fell about 30% from 16,910 points on February 27, 2026, to roughly 11,500 by March 14, 2026, after US-Israeli strikes on Iran triggered Iranian retaliation. Drone attacks on Dubai International Airport, the Burj Al Arab area, and the Dubai International Financial Centre forced a two-day market closure; Emaar led the sell-off. Separately, the UAE's heavy reliance on the Strait of Hormuz became a critical wartime vulnerability, with its crude oil and natural gas exports through the strait effectively dropping to zero.

Structural threats

Risk of a financial "bubble" dependent on Iran: The US Treasury's Financial Crimes Enforcement Network (FinCEN), in its 2025 report, estimated that about \$9 billion in suspicious transactions in 2024 were linked to Iran's banking network

through the UAE. These figures show that part of the UAE's "attractiveness" for Iran is precisely what puts it under US pressure.

Credit risk and flight of large-scale capital: The war challenged the assumption that the UAE is a "safe haven." According to reports, wealthy investors are transferring their long-term assets to Singapore and Switzerland, although they maintain part of their operations in Dubai. This pattern erodes the country's long-term tax and fee base.

Bottom line

Studies show that, on the opportunities side, the UAE's reliance on one trillion dirhams in foreign exchange reserves, its current account surplus, and its decentralized financial structure have enabled it to withstand war shocks. More importantly, blocking Iran's financial network can put Tehran in a foreign exchange squeeze. On the threats side, Dubai's economic dependence on attracting capital has exposed it to doubled US pressure, and the decline in Dubai's real estate index, capital flight to Singapore and Switzerland, and the suspension of Fujairah port operations show that being a "safe haven" has become a strategic liability under war conditions.

This paper is the fourth in a series on the political economy of the US-Israeli war against Iran. In the following issues, the series will examine in detail the role of each beneficiary country. Saudi Arabia will be the subject of the fifth report (Report 5).

IMF forecasts Iran's economy to grow 3.6% in 2027

Economy Desk

The International Monetary Fund expects Iran's economy to return to growth in 2027, expanding by 3.6% after a projected contraction of 7.6% in 2026, according to a report cited by Tasnim news agency.

The IMF's World Economic Outlook also forecasts a slowdown in inflation next year, with the rate expected to fall to 42% in 2027 from 78.6% in 2026. Iran's current account balance is projected to move from a deficit equivalent to 1.2% of gross domestic product in 2026 to a surplus of 1.2% of GDP in 2027, the report said.



The fund also expects a slight improvement in the labor

market, forecasting Iran's unemployment rate to decline

to 9% in 2027 from 9.2% this year.

The projections point to an improvement in Iran's key economic indicators next year, despite US efforts to maintain sanctions against the country, according to the report.

The country, already under decades of Western sanctions over its nuclear activities, has faced a new wave of US sanctions on its aviation sector. Iran's southern ports remain under a US naval blockade imposed by President Donald Trump in mid-April, aimed at pressuring Tehran into an agreement after a 40-day US-Israeli war that began in late February.

Oman-Iran trade rises 12% to \$970m in first seven months

Economy Desk

Trade between Oman and Iran rose 12% year-on-year to \$970 million in the first seven months of 2026, with Omani re-exports to Iran increasing 64%, according to Oman's National Centre for Statistics, cited by Eqtesad-e Moaser. Bilateral trade totaled \$865 million in the same period in 2025, the report said.

The increase came amid intensified military conflict in the Persian Gulf since March and disruptions to transport routes.

Iran was Oman's largest re-export destination in the January-July period, with re-exports to the country reaching \$765 million, up 64% from a year earlier, according to the report. The growth partly offset disruptions to Iran's maritime trade through the United Arab Emirates.

A large share of Iran's trade had been routed through the UAE's Jebel Ali port.

When the UAE announced that Iranian vessels would not be allowed to load or unload cargo there, a significant portion of that trade effectively ground to a halt. The increase in Omani trade with Iran also comes as US naval restrictions continue to affect Iran's southern ports. Washington imposed the blockade as part of a pressure campaign following a 40-day US-Israeli conflict that began in late February, constraining Tehran's trade options.

In response, Iran has been working to diversify its logistics corridors, redirecting cargo flows toward northern ports and hubs in Pakistan, India and Oman. Meanwhile, Oman's direct exports to Iran rose more than fourfold to \$25 million in the first seven months of 2026, up from \$6 million in the same period last year.

By contrast, Omani imports from Iran fell 54% to \$180 million in January-July, compared with \$394 million a year earlier.

Key port exports over 5m tons of oil products despite US sanctions

Economy Desk

Iran exported 5.14n tons of petroleum products through Shahid Rajaei port in the six months to September 22, using 325 vessels despite US sanctions and regional military tensions, a provincial port official said.

Hamidreza Mohammad-Hosseini Takhti, director general of Hormozgan Province's Ports and Maritime Organization, said cargo shipments had continued without interruption despite tighter financial restrictions and difficulties caused by US sanctions, Fars News Agency reported.

The period covered a 40-day war waged by the United States and Israel against Iran in late February. The US military subsequently imposed two naval blockades affecting Iranian ports and vessels in the Gulf of Oman and the Indian Ocean. The second blockade began in mid-July and remains in place.



US President Donald Trump's administration continued to tighten sanctions on Iran during the conflict.

Iran has faced US sanctions since 2018, when Washington launched what it called a "maximum pressure" campaign.

More recent measures included secondary sanctions designed to deter

buyers from trading in Iranian oil and petroleum products.

Shahid Rajaei port lies on Iran's southern coast near the Strait of Hormuz. Its location near major international shipping routes and the International North-South Transport Corridor makes it a key gateway for the country's imports and exports.