

Raisi's tireless 1,000 days to fix Iran's economy

During Ebrahim Raisi's presidency, Iran's economy made significant strides forward in key areas. These include getting a handle on monetary variables and stabilizing the energy sector — electricity, gas, and water. The National Housing Movement also took off under Raisi's leadership. These measures resulted in a jump in macroeconomic indicators. The tireless efforts by Iran's previous government and, at its head, late president Raisi, paid off, successfully establishing stability in the food market.

During the working days of the week, Raisi was serving his people in the capital, and on weekends, he would usually travel to the provinces to reach out to Iranians and deal with their obstacles and what was troubling them. He even kept at it during the Nowruz holiday. Covering the long list of Raisi's achievements during his rather short stint as president would take several full newspapers; therefore, we will go over only a part of his valuable services.

Everyone recalls that Raisi commenced his term amid a backdrop of governmental challenges: issues with paying salaries, near-empty warehouses of basic goods, a negative treasury, a seemingly insurmountable budget deficit, inflation surpassing 60%, frequent power outages and queues for purchasing basic goods, and myriad small and large economic woes. However, during his tenure of nearly two years and ten months, almost all macro indicators have turned positive or made a leap just like the oil sector.



Breaking records in energy production

Although Iran's oil sales statistics aren't officially disclosed due to sanctions, estimates are crafted by domestic and foreign centers. The latest reports indicate that Iran's oil production climbed to at least 3.4 million barrels per day in the Iranian calendar year 1402 (ended March 20, 2024).

Oil exports had taken a drastic downturn in the final years of the second to last government, but with the Raisi government's proactive economic diplomacy, they climbed back up to 1.6 million barrels. This figure remains somewhat shy of pre-US withdrawal from the JCPOA levels.

In the gas sector, Iran successfully doubled its production, despite facing sanctions. As a result, the calendar years 1401 (ended March