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China's industrial output rises 4.8% in November

BEIJING: The value added of industrial output in China rose by 4.8 percent year-on-year in November, according to data issued by the National Bureau of Statistics of China.

The data showed that industrial output during the first eleven months of this year achieved an increase of 6 percent compared to the same period last year, and this includes companies whose main annual business revenue is at least 20 million yuan (about USD 2.8 million).

On the sectoral level, the value added of industrial output in the mining sector rose by 6.3 percent in November, while the manufacturing sector recorded growth of 4.6 percent. The value added of the production and supply sectors of electricity, heat, gas, and water also increased by 4.3 percent.



Workers sew garments at a textile factory in Qingdao, in eastern China's Shandong province.

In the same context, retail sales of consumer goods in China rose by 4 percent year-on-year during the first eleven months of 2025, reaching CNY

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45.61 trillion, equivalent to about \$6.45 trillion.

As for November alone, retail sales achieved a 1.3 percent year-on-year increase, indicating the continued recovery of domestic consumption. — QNA

GCC emphasises importance of developing General Secretariat's digital infrastructure

RIYADH: Secretary-General of the Gulf Cooperation Council (GCC) Jassim Mohammed Al Bedaiwi stressed the importance of evaluating and developing the digital infrastructure of the General Secretariat and its affiliated organisational units, to keep pace with developments in this field.

This came during a workshop held by the General Directorate of Digital Transformation and Information Technology, at the headquarters of the GCC General Secretariat, with the participation of the assistant secretaries and heads of organizational units at the General Secretariat.

The workshop aimed to review the efforts implemented and discuss the strategic guidelines for the future operational model for digital transformation. This workshop comes in support of decision-making and aligning digital initiatives with the institutional work needs of the GCC General Secretariat. — QNA

Spain fines Airbnb €64m for posting banned properties

MADRID: Spain's leftist government said Monday it had fined Airbnb more than €64m (\$75m), notably for posting listings for banned rental properties, at a time the country faces a housing crisis.

The fine is final, the consumer affairs ministry said in a statement, adding the US holiday-rental giant must "correct the violations by deleting illegal content".

The ministry said 65,122 adverts on Airbnb breached consumer rules, including the promotion of properties without a licence or those whose licence number did not match with data in registers.

The fine is equivalent to six times the illegal profit made by Airbnb between the time the company was warned about the offending adverts and before they were taken down, the ministry added.

A tourism boom has driven the buoyant Spanish economy but fuelled local concern about increasingly scarce and unaffordable housing, a top priority for the minority coalition government.

The world's second most-visited country hosted a record 94 million foreign

tourists in 2024 and is on course to surpass that figure this year.

But residents of hotspots such as Barcelona blame short-term rentals for the housing crisis and changing their neighbourhoods.

In June, the consumer rights ministry also ordered online accommodation giant Booking.com to take down more than 4,000 illegal adverts.

"There are thousands of families who are living on the edge due to housing, while a few get rich with business models that expel people from their homes," far-left consumer rights minister Pablo Bustinduy said in the ministry statement.

"We'll prove it as many times as necessary: no company, no matter how big or powerful, is above the law.

Even less so when it comes to housing," he added on social network Bluesky. — AFP



Dollar nears two month low

SINGAPORE: The US dollar fell in early Asian trading on Tuesday, hovering near its lowest level in nearly two months. The dollar index, which measures the greenback against a basket of major currencies, slipped 0.2 percent to 98.261, close to its weakest level since October 17.

The dollar also eased 0.1 percent against the Japanese yen to 155.07, as markets awaited the Bank of Japan's interest rate decision next Friday. Meanwhile, the euro traded at \$1.17535, while the British pound was steady at \$1.3376.

On the other hand oil prices fell in early trading on Tuesday, extending losses from the previous session.

Brent crude futures slipped 24 cents, or 0.40 percent, to \$60.32 a barrel, while US West Texas Intermediate (WTI) crude futures fell 22 cents, or 0.39 percent, to \$56.60 a barrel. — QNA

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