

U.S. sanctions hit Iran hard

U.S. President Donald Trump's sanctions against Iran have triggered a collapse in economic growth, pushing the Islamic republic into deep recession and lifting inflation towards 40 percent

Iran's oil production (million barrels per day – b/d)

2018: Iran's economy contracts by **3.9%**. GDP expected to shrink by further **6%** in 2019

Jan 16, 2016: Implementation Day
International sanctions are lifted after Iran meets its commitments under nuclear deal* with China, France, Russia, U.S., UK, Germany and EU

Dec 2015:
3.30m b/d

Feb 2018: **4.62m b/d**

May 8, 2018: U.S. quits nuclear deal, reinstates sanctions

Mar 2019: **2.69m b/d**

May-Oct 2018:
Oil exports average **1.71m b/d**

Nov 2018-Mar 2019:
Oil exports fall to **930,000 b/d** – government loses **\$10bn** in oil revenue



May 2019: Traders offer 153,000 rials to \$1



*Joint Comprehensive Plan of Action