



This file photo shows the Facebook logo on screens at the Nasdaq MarketSite, in New York's Times Square. (AP)

**UK competition watchdog orders Facebook to sell off Giphy**

The United Kingdom's anti-trust watchdog has blocked Facebook's acquisition of Giphy and ordered the social network to sell off the GIF-sharing platform, saying the deal hurts social media users and advertisers by stifling competition for animated images.

The Competition and Markets Authority said Tuesday that the deal would let Fa-

cebook "increase its already significant market power" by denying or limiting other platforms' access to Giphy GIFs and driving traffic to Facebook-owned sites. It has noted previously that there's only one other big provider of GIFs, Google's Tenor.

The regulator also was concerned that the deal removed potential competition from the U.K.'s 7 billion

pound (\$9.3 billion) display advertising market, of which Facebook controls half.

It's the first time the watchdog has sought to unwind a tech deal, marking an escalation by regulators seeking to tame digital giants.

Facebook, which has been renamed Meta, said it disagreed with the decision and is considering all its options, including an appeal.

"Both consumers and Giphy are better off with the support of our infrastructure, talent, and resources," the company said. "Together, Meta and Giphy would enhance Giphy's product for the millions of people, businesses, developers and API partners in the UK and around the world who use Giphy every day, providing more choices for everyone." (AP)

**Latest spike in cases has unsettled prospects for economic recovery**

**Europe's Christmas markets warily open as COVID cases rise**

FRANKFURT, Germany, Nov. 30, (AP) - The holiday tree is towering over the main square in this central German city, the chestnuts and sugared almonds are roasted, and kids are clambering aboard the merry-go-round just like they did before the pandemic. But a surge in coronavirus infections has left an uneasy feeling hanging over Frankfurt's Christmas market.

To savor a mug of mulled wine - an uncomplicated rite of winter in pre-pandemic times - masked customers must pass through a one-way entrance to a fenced-off wine hut, stopping at the hand sanitizer station. Elsewhere, security officers check vaccination certificates before letting customers head for the steaming sausages and kebabs.

Despite the pandemic inconveniences, stall owners selling ornaments, roasted chestnuts and other holiday-themed items in Frankfurt and other European cities are relieved to be open at all for their first Christmas market in two years, especially with new restrictions taking effect in Germany, Austria and other countries as COVID-19 infections hit record highs. Merchants who have opened are hoping for at least a fraction of the pre-pandemic holiday sales that can make or break their businesses.

Others aren't so lucky. Many of the famous holiday events have been canceled in Germany and Austria. With the market closures goes the money that tourists would spend in restaurants, hotels and other businesses.

Jens Knauer, who crafts intricate, lighted Christmas-themed silhouettes that people can hang in windows, said his hope was simply that the Frankfurt market "stays open as long as possible."

While Christmas is 40% of annual revenue for many retailers and restaurateurs, "with me, it's 100%," Knauer said. "If I can stay open for three weeks, I can make it through the year."

Purveyors are on edge after other Christmas markets were abruptly shut down in Germany's Bavaria region, which includes Nuremberg, home of one of the biggest and best-known markets. Stunned exhibitors in Dresden had to pack up their goods when authorities in the eastern Saxony region suddenly imposed new restrictions amid soaring infections. Austria's markets closed as a 10-day

lockdown began Monday, with many stall owners hoping they can reopen if it's not extended. The Czech government on Thursday closed Christmas markets as part of measures to counter a record surge in cases.

Markets usually attract elbow-to-elbow crowds to row upon row of ornament and food sellers, foot traffic that spills over into revenue for surrounding hotels and restaurants.

This year, the crowds at Frankfurt's market were vastly thinned out, with the stalls spread out over a larger area.

Heiner Roie, who runs a mulled wine hut in the shape of a wine barrel, said he's assuming he will see half the business he had in 2019. A shutdown would cause "immense financial damage - it could lead to complete ruin since we haven't made any income in two years, and at some point, the financial reserves are used up."

But if people have a little discipline and observe the health measures, "I think we'll manage it," he said.

Next door, Bettina Roie's guests are greeted with a sign asking them to show their vaccination certificates at her stand serving Swiss raclette, a popular melted cheese dish.

The market "has a good concept because what we need is space, room, to keep some distance from each other," she said. "In contrast to a bricks-and-mortar restaurant, they have their building and their walls, but we can adjust ourselves to the circumstances."

The extended Roie family is a fifth-generation exhibitor business that also operates the merry-go-round on Frankfurt's central Roemerberg square, where the market opened Monday.

Roie said it was important to reopen "so that we can bring the people even during the pandemic a little joy - that's what we do, we bring back joy."

The latest spike in COVID-19 cases has unsettled prospects for Europe's economic recovery, leading some economists to hedge their expectations for growth in the final months of the year.

Holger Schmieding, chief economist at Berenberg Bank in London, has cut his forecast for the last three months of the year in the 19 countries that use the euro from 0.7% to 0.5%. But he noted that the wave of infections is having less impact across the broad economy because vaccinations have reduced serious illnesses and many companies

have learned to adjust.

That is cold comfort to Germany's DEHOGA restaurant and hotel association, which warned of a "hail of cancellations" and said members were reporting every second Christmas party or other special event was being called off.

Other European countries where the pandemic isn't hitting as hard are returning to old ways. The traditional Christmas market in Madrid's Plaza Mayor, in the heart of the Spanish capital, is slated to open Friday at the size it was before the pandemic.

It will have 104 stalls of nativity figures, decorations and traditional sweets in a country where 89% of those 12 or older are fully vaccinated. Last year, it had half the number of stalls and restricted the number of people allowed in the square. Masks and social distancing will remain mandatory, organizers said.

In Hungary's capital of Budapest, Christmas markets have been fenced off and visitors must show proof of vaccination to enter.

Gyorgy Nagy, a producer and seller of handmade glazed crockery, said the restrictions initially stirred worries of fewer shoppers. But business has been good so far.

"I don't think the fence is bad," he said. "At the beginning, we were scared of it, really scared, but I think it's fine. ... I don't think it will be a disadvantage."

Markets opening reflects a broader spectrum of loose restrictions in Hungary, even as new COVID-19 cases have exceeded peaks seen during a devastating surge last spring. More infections were confirmed last week than in other weeks since the pandemic started.

A representative for the Advent Bazilika Christmas market said a number of its measures go beyond government requirements, including that all vendors wear masks and those selling food and drinks be vaccinated.

Bea Lakatos, a seller of fragrant soaps and oils at the Budapest market, said that while sales have been a bit weaker than before the pandemic, "I wasn't expecting so many foreign visitors given the restrictions."

"I think things aren't that bad so far," she said this week. "The weekend started particularly strong."

**Inflation across eurozone hits record high of 4.9 pct**

**Eurostat cites spike in energy costs this year**

**LONDON, Nov. 30, (AP):** Consumer prices across the 19 countries that use the euro currency are rising at a record rate as a result of a huge spike in energy costs this year, official figures showed Tuesday.

Eurostat, the European Union's statistics agency, said the eurozone's annual inflation rate hit 4.9% in November, the highest since recordkeeping began in 1997 and up from 4.1% in October, the previous high mark.

Like others, the eurozone, which is made up of 19 economies including France and Germany, is enduring big price hikes as a result of the economic recovery from the coronavirus pandemic and blockages in supply chains.

Across the eurozone, inflation is running at multiyear highs, including in Germany, Europe's largest economy, where the annual rate has hit 6%. Even that is below the 6.2% recorded at last count in the U.S., the biggest 12-month jump since 1990.

The eurozone's core inflation rate, which strips out potentially volatile items such as alcohol, energy, food and tobacco, also spiked higher in November to an annual rate of 2.6% from 2%.

That points to the headline rate al-

ready having second-round effects, through higher wages, for example.

Under normal circumstances, the increases would likely pile pressure on the European Central Bank to start mulling the prospect of raising its main interest rate from a record low of zero. The bank is tasked with setting policy to meet a 2% inflation target.

However, the recently discovered omicron variant of the coronavirus has prompted some uncertainty over the global economic outlook, and as a result, central banks around the world are expected to hold back from announcing any big policy changes soon. Were the variant to start affecting growth levels, then prices, such as oil, would likely drift lower, easing inflation rates worldwide.



People fill up the shopping streets in Cologne, Germany, Wednesday, Nov. 17, 2021. Official figures show that consumer prices across the 19 countries that use the euro currency are rising at a record rate. The European Union's statistics agency said Tuesday, Nov. 30, 2021 that the eurozone's annual inflation rate hit 4.9% in November, largely as a result of a huge spike in energy costs. (AP)

**In a special celebration organized by Q-Go to announce the launch of operational flights from Kuwait**



**Q-Go Group for Tourism and Travel Agencies announced, in a special ceremony organized today at Symphony Style Hotel, the inauguration of operational flights for «Flyadeal» Airlines, the economic arm of Saudi Airlines in Kuwait, by operating a flight from Riyadh to Kuwait as a first stage, in the presence of a large number of representatives of travel agencies Local Travel and Tourism, General Manager Q-Go Group for Travel and Tourism Agencies Robert Hayek, and Chief Commercial Officer and Head of Customer Service at flyadeal Airlines Ahmed Abdulkarim.**

On this occasion, the General Manager of Q-Go Group for Travel and Tourism Agencies, Robert Hayek, said: "We are very pleased to cooperate with flyadeal, the most powerful company in the air transport industry in the Middle East. The exchange between the two parties, and enhances the position of «Kyogo» as one of the leading local companies with more than 35 years of experience, in managing the operational operations of local, regional and international airlines, pointing out that «QGo»s exclusive representation of Adele



**Hayek:**  
*«Flyadeal» will be the ideal and preferred Saudi carrier for travelers wishing to attend events and recreational activities in Riyadh*

inauguration of new destinations from Kuwait to the rest of the cities in the Kingdom of Saudi Arabia according to promising future expansion plans. He pointed to a number of factors that would contribute to increasing the demand for flyadeal for travelers from Kuwait, the most important of which is the announcement of a return to normal life, in the country and ease the restrictions of Corona.

He concluded by revealing the launch of the comprehensive development plan for the QGo Online Group website to be in line with the latest digital technologies, and to provide integrated services that help the Kuwaiti and resident traveler choose the most suitable for planning their trips and enjoying competitive prices. Offers related to travel requirements such

**Abdul Karim:**  
*Kuwait Station is the second international destination for the company after Dubai*



event and comes as an extension of the successive successes of flyadeal and its continuous endeavor to achieve the goals of the Kingdom's vision. 2030 and support the national civil aviation sector strategy through the expansion of its local and regional flights network in order to keep pace with the rapid growth in the air transport industry market in the Kingdom and the region and its efforts to connect the Kingdom with the outside world with economic flights that offer various travel options at competitive prices.

He added that the launch of the new destination to the State of Kuwait will contribute to strengthening the bonds of brotherly relations between the people of the two brotherly countries, and will support strengthening ties of cooperation and convergence between them in several areas, including social, economic, cultural and tourism, noting that the Kuwait destination is the company's second international destination, as the Dubai station was inaugurated in July Al-Madi, revealing the launch of the new destination in conjunction with the actual operation of the latest "Flyadeal" fleet of aircraft of the A320neo

model, which is characterized by advanced efficiency in operating economics, and with a structure that is the widest in its class equipped with the latest high-efficiency technologies, in addition to high levels of High comfort in the weather, thanks to the comprehensive modernization of the passenger cabin.

At the conclusion of his speech, Chief Commercial Officer and Head of Customer Service at flyadeal Ahmed Abdul Karim highlighted the company's achievements, explaining that it had successfully transported nearly 13 million passengers on 86,000 flights since the beginning of its operations about 4 years ago until today. These numbers and statistics are unprecedented at the level of emerging airlines globally, which confirms the merit of the company and its employees in obtaining the title of the strongest emerging airline in the region and the Middle East, and referring to the company's ambitious future expansion plan in the Asia Pacific region and the Americas, and to transport more of 85 million passengers a year, from 200 different destinations in the world by 2030.