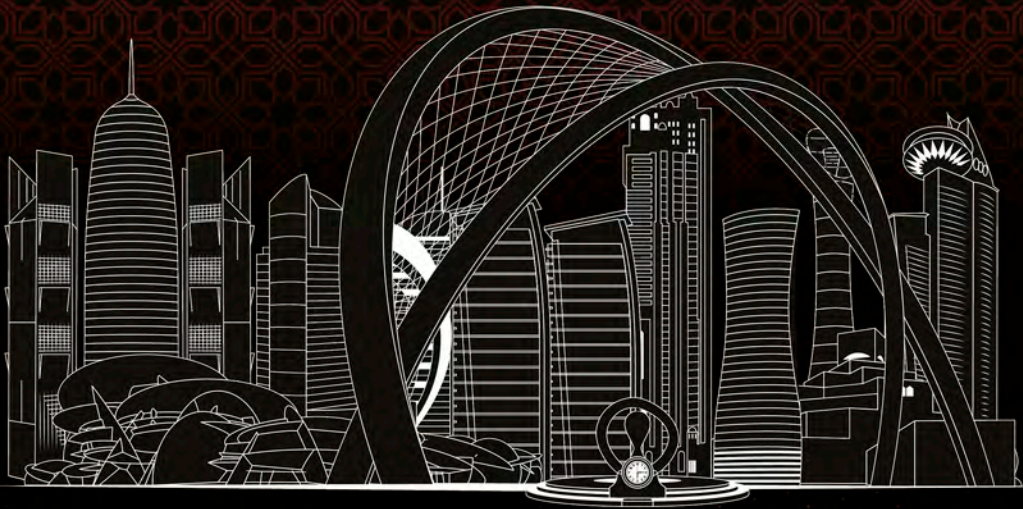


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QATAR 2024

Economy | Finance | Energy Transition | Digital Solutions | Transport
Industry & Food Security | Construction & Real Estate | Health | Education | Tourism & Lifestyle




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Qatar 2024

Over the past decade, Qatar has undergone a remarkable journey of transformation, reaching a pinnacle with the successful hosting of the FIFA World Cup in 2022. Capturing the world's attention, the tournament drew over one million fans to the nation, marking a momentous chapter in Qatar's history. In the aftermath of the tournament, the country has refocused on the ambitious objectives outlined in Qatar National Vision 2030, its wide-ranging blueprint for economic diversification. This strategic shift underscores the nation's unwavering commitment to shedding its reliance on hydrocarbons.

Projections for Qatar's GDP paint a promising picture, with an anticipated growth of 25.27% from 2023 to 2028. That would put GDP at USD294.97 billion. In this transformative era, digitalization emerges as a pivotal driver for economic and social prosperity, and is at the tip of efforts to modernize critical sectors such as healthcare, education, transportation, and public services. Qatar National Vision 2030 also features significant sustainability goals, including the integration of renewable energy sources. Qatar boasts ambitious targets to reduce carbon intensity by 25% by 2030.

While diversification remains a key objective for Qatar in the coming decade, the enduring importance of oil and gas to economic prosperity is evident. The North Field, Qatar's largest gas field, is expanding and project managers achieved significant milestones in 2022, including partnerships with foreign equity players and the signing of a record LNG sales and purchase agreement with China's Sinopec. IMF foresees a fiscal surplus averaging 11% of GDP in 2024-27.

Furthermore, Qatar envisions itself as a global tourism hub, a vision reinforced by the surge in demand during the World Cup, prompting a substantial expansion in hotel capacity, with an increase from 30,000 to nearly 40,000 hotel rooms.

While conducting research for *The Business Year: Qatar 2024*, our primary focus was on the country's competitive strengths and how it plans to build upon the legacy established by hosting the world's most-watched sporting event. As Qatar aspires not only to maintain its status as a trusted host for international events, but also to emerge as the driving force behind a flourishing global economy, we believe that this publication will serve as a vital tool for anyone seeking to engage in business endeavors in Qatar. ✖

This publication has been produced by The Business Year International's expert cadre of journalists, writers, editors, and designers. The content contained within is original and was compiled by our team on the ground.

Regional Director Ioana Popa | Country Manager Vanessa Rameix
Assistant Country Managers Giorgia Perrone, Yasmine El Yacoubi | Country Editor Daniel Perlin



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Ministry of Commerce and Industry
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EXECUTIVE SUMMARY

With the World Cup behind it, Qatar is now hoping it provided the boost it needs as it enters the final stretch of Qatar National Vision 2030.

OVER A YEAR after the FIFA World Cup, the country is focused on becoming an advanced society capable of sustaining its development and providing a high standard of living for its people. Qatar has been simultaneously addressing five major economic challenges: modernization and preservation of traditions; the needs of the current generation and of future generations; managed growth and uncontrolled expansion; the size and quality of the expatriate labor force; and, finally, economic growth, social development, and environmental management. In recent years, Qatar's education sector has undergone a transformation, exemplifying the nation's dedication to building a knowledge-based economy and equipping its citizens, particularly younger generations, for forthcoming challenges. Recognizing the pivotal role of education in social and economic growth, Qatar has consistently implemented new reforms in educational institutions, focusing on the development of human capital.

ECONOMIC DIVERSIFICATION

Qatar's economic landscape is currently undergoing a transformative phase characterized by a strategic shift away from hydrocarbon resources, aligning with global economic trends. This shift is not only aimed at ensuring a more resilient economy, but also promoting sustainability. Qatar's finance sector plays a vital role in the nation's economic diversification. In the past year alone, it made a substantial contribution of approximately USD19 million, constituting a significant 8% of the country's GDP. This financial strength underscores the sector's adaptability and resilience in the face of global economic challenges. The industrial sector in Qatar also stands as a key player in economic diversification. In 2023, it showcased an impressive 8.2% YoY growth in earnings, underlining its importance in shaping the country's economic landscape. Notably, the establishment of 96 new factories during this period significantly contributed to the sector's expansion, bringing the total number of factories to 930—a substantial increase from 834 in 2022.

LNG EXPANSION

Despite Qatar's successful economic diversification, the energy sector continues to significantly contribute to the country's GDP, with Qatar maintaining its position as the world's largest LNG exporter. The ongoing expansion of the North Field project is a testament to Qatar's commitment to meeting global LNG demand. Currently, Qatar is on track to increase its annual LNG production from 77 million tons to 126 million tons by 2027, representing nearly one-third of the total global LNG demand recorded last year. This ambitious expansion is supported by a remarkable 8.3 times YoY increase in total contract awards. In 2Q2023 alone, Qatar recorded USD10.4 billion in total contract awards, a substantial rise from the USD1.1 billion reported in the corresponding quarter of 2022. The gas sector has been a driving force behind this surge, accounting for nearly 97% of the total value of projects awarded during the quarter. Gas sector projects experienced a staggering 16-fold increase, reaching USD10 billion in 2Q2023 compared to USD600 million in the same time span in 2022. Notably, the cost of newbuild LNG carriers has also surged, exceeding USD250 million—an increase of around USD20 million compared to the average price in 2021. Looking ahead, Qatar's government aims to increase the country's LNG production capacity by 64% between 2025 and 2027, reaching 126 million tons per year, further solidifying Qatar's position as a key player in the global LNG market.

INNOVATION

Innovation stands as a cornerstone in Qatar's pursuit of National Vision 2030, symbolizing a strategic commitment to leveraging technology for the realization of its goals. Qatar has positioned itself as a leader in the Middle East's technological landscape, undertaking substantial investments in digital innovation. The government's ambitious digital strategy is pivotal in advancing the digital economy and fostering sustainable development. A key aspect of this strategy involves enhancing technological infrastructure and information technology. The digital sector in Qatar is experiencing robust growth, with a projected annual expansion of 7.2% through 2023. As technology becomes increasingly indispensable across all sectors of the economy, Qatar stands out for its notable strides in the healthcare domain. The seamless integration of innovation, advanced technology, and a patient-centric approach is propelling the nation forward. Qatar's commitment to enhancing medical services and prioritizing patient needs is evident through the widespread adoption of electronic health records (EHRs) and the growing use of telemedicine. With the Medical Technology (medtech) sector poised for a steady annual growth of 6% from 2021 to 2026, Qatar firmly establishes itself at the forefront of healthcare innovation.

GLOBAL REPUTATION

More than a year after the resounding success of the World Cup, Qatar's well-developed infrastructure stands as a testament to its prowess as a reliable host for international events. Despite these achievements, the forward-thinking approach of the Public Works Authority (Ashghal) was evident as it announced plans to launch 22 new projects worth an impressive QAR4.1 billion (USD1.12 billion) in May 2023, showcasing a steadfast commitment to continued development. Aligned with Qatar's National Vision 2030, ambitious goals have been set for the tourism sector, with an aim to contribute 12% to GDP by 2030 and attract 6-8 million tourists. Recent successes, including the World Cup, Qatar Grand Prix, and EXPO Doha, serve as compelling examples of the country's capability to realize these aspirations. As Qatar progresses toward its vision, the momentum generated by high-profile events and ongoing developments in the tourism sector instills confidence in reaching and potentially surpassing these ambitious targets by 2030. ✖

GDP PER CAPITA (2021)

SOURCE: TRADING ECONOMICS

USD66,836.36

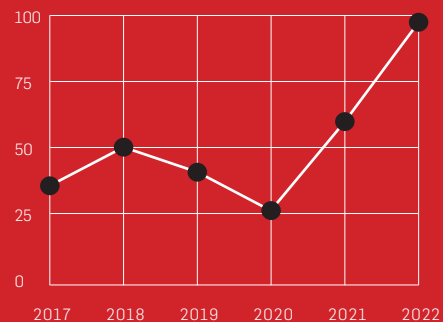
INFLATION (2022)

SOURCE: WORLDDATA

5.00%

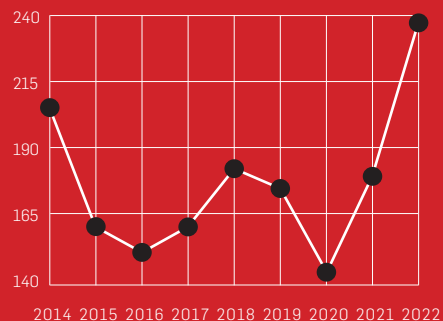
TRADE BALANCE (USD BN)

SOURCE: FOCUS ECONOMICS



GDP IN USD BILLIONS

SOURCE: THE WORLD BANK, FOCUS ECONOMIC



JANUARY 25, 2023

Buthaina bint Ali al-Jabr al-Nuaimi, Minister of Education and Higher Education, announces a new school calendar for the upcoming four academic years aligning with Qatar National Vision 2030, specifically focusing on the pillar of human development.

MAY 7, 2023

The Public Works Authority (Ashghal) in Qatar announces the launch of 22 new projects worth an impressive QAR4.1 billion (USD1.12 billion).

JUNE 25, 2023

Meeza and QInvest jointly announce the successful completion of an IPO, marking the first IPO in Qatar in over three years. This achievement also positions Meeza as the first exclusively (non-telecoms) IT company to list on Qatar Stock Exchange (QSE).

OCTOBER 2, 2023

Expo 2023 Doha, one of the largest international events of the year, begins and will run for 179 days.

OCTOBER 16, 2023

Qatar successfully facilitates the repatriation of four Ukrainian children from Russia, enabling their reunion with their families in Ukraine.

APRIL 8, 2023

Qatar unveils plans to construct two additional solar power plants with a combined capacity of 880MW over the next two years.

MAY 23, 2023

The Qatar Economic Forum 2023, held under the patronage of HH Sheikh Tamim bin Hamad Al Thani, the Amir of Qatar, marks a commitment to strengthen global economic collaboration and jointly tackle global challenges to drive economic stability and growth.

SEPTEMBER 4, 2023

Qatar announces that it received over 2.56 million visitors from January 1 to August 25, reflecting a remarkable 157% surge compared to the same period in 2022.

OCTOBER 11, 2023

QatarEnergy secures its largest European gas supply deal from Qatar's LNG expansion project, providing TotalEnergies with up to 3.5 million metric tons of LNG a year for 27 years.





THE ROAD *ahead*

His Highness Sheikh Tamim Bin Hamad Al Thani, Amir of the State of Qatar, highlights the importance of ongoing initiatives to enhance economic openness and streamline bureaucratic processes while also emphasizing human capital investment and the completion of the third national development strategy.

His Highness Sheikh Tamim
Bin Hamad Al Thani
AMIR OF THE STATE OF QATAR

Excerpt from a speech of HH The Amir at the 52nd ordinary session of the Shura Council on Oct. 24, 2023

DESPITE the difficulties facing the global economy and their negative impact on the economies of many countries, the Qatari economy continued to grow during the first quarter of this year, as preliminary data indicate Gross Domestic Product (GDP) growth in constant prices by 2.7% compared to the same period last year.

The gas production expansion project and the third national development strategy have boosted the positive outlook for the local economy. The State will allocate the necessary resources to implement the initiatives and projects of the third national development strategy, in addition to the main priority projects to enhance the opportunities available for the private sector.

The hike in energy prices above the forecast price in the State's general budget has led to generating a surplus beyond expectations during the first half of the year. This surplus will be used to reduce public debt level and increase the State's financial reserves. We were able to cut the level of public debt from approximately 73% of the Gross Domestic Product in 2020 to below 40% at the end of the first half of 2023. This is an important achievement in terms of the soundness

and stability of our national economy.

This policy has proven effective as it has contributed to raising the State's credit rating and changing the future outlook from stable to positive.

The State will continue to adopt conservative oil prices as the basis for the fiscal budget, in addition to enhancing efforts to diversify sources of income through State investments in various economic sectors both domestically and abroad, and by encouraging the private sector.

The fiscal and economic policy besides the adopted procedures have contributed to reducing inflation rate from 5% in 2022 to 3.6% for the first half of 2023. International Monetary Fund forecasts indicate an inflation rate drop reaching 2% in the State of Qatar during the medium term.

At the legislative and administrative levels, the State has taken several measures to enhance economic openness and partnership between the public and private sectors, protect intellectual property rights, support the national product competitiveness, and digital transformation.

During the coming period, the State will pay great attention to developing the business environment, attracting investment, and benefiting from the available infrastructure. During recent years the State has succeeded in evolving an

integrated infrastructure that promotes its competitiveness in attracting investments.

The competent authorities continue to invoke the provisions of the law regulating partnership between the public and private sectors in all relevant projects, including health, educational and tourist facilities. There is also an ongoing mechanism in the State that develops the legislations regulating foreign investment to remove the obstacles facing such investment, and to highlight Qatar as an incubator for direct international investment on the international level.

What is required is to change some negative bureaucratic attitudes and approaches in favor of giving openness to investments, encouraging start-ups, and creating a hospitable institutional environment that encourages success.

There are legal loopholes that need to be plugged, and obstacles that must be removed, such as lack of clarity of procedures, as sometimes the employees themselves are unaware of them, besides the conflict between agencies. These are matters that can be easily resolved. In the end, there is one State and one executive authority in place.

Pursuant to the development drive, the process of preparing the third national development strategy is nearing completion. Given that this strategy has been pivoted towards the pillars of the Qatar

National Vision 2030, which includes human, social, economic and environmental development, all relevant authorities were invited to contribute to its preparation.

Hence, I would like to emphasize that economic growth basically depends on the extent of investment in human capital, especially those working in government institutions, to enable it to deal and interact with the knowledge-based and competitive global economy.

In this context, reliable statistical data is an important tool in determining the real current and future needs of the State. The time has come to create an integrated central database that meets national data requirements efficiently and with high degree of credibility. Work has already begun on its construction which will be completed according to specific deadlines.

During the implementation of its development plans and projects, the State has given special importance to preserving and meeting the environmental requirements. This included increasing green spaces as part of global solidarity to protect the environment within the framework of the Green Middle East Initiative, building water treatment plants, preparing a synergic national program for managing waste and converting it into clean energy, and continuously improving the quality of life.

In the field of upgrading the judicial system, the National Justice Systems Development Initiative is making progress in realizing its desired goals in the field of prompt justice. We look forward to achieving further improvement with the promulgation of some legislations which were approved by your esteemed council in the previous session, such as the Judicial Authority Law, the Prosecution Law, and other relevant laws.

In complement to the judicial legislative structure, another set of primary draft laws, which will contribute to developing the judiciary and achieving prompt justice, will be presented to you during the current session.

With regard to our foreign policy, we seek, as you know - and within the framework of striking a balance between our principles, interests, and sense of belonging to our civilized environment - to assume a constructive role, in making peace, resolving disputes through peaceful means, and doubling down on justice in international relations. We don't stand by idly vis-a-vis the continued deteriorating situations in some sisterly countries, but we do what we can to help addressing it from the standpoints of solidarity, responsibility and regional stability. However, we feel satisfied with any progress in resolving differences through dialogue between countries.

Today, Qatar is recognized as a trust-

worthy mediator in peace making and conflict resolution through dialogue and diplomacy. In this respect, we reiterate our welcome of the US-Iranian prisoner swap, which was brokered by Qatar. Also, the Qatari mediation has secured the repatriation of four Ukrainian children from Russia to be reunited with their families in Ukraine. We affirm our determination to move forward in facilitating dialogue between the various parties to enhance security and peace in our region and the world.

We are also pleased to welcome again the brethren leaders of the Gulf Cooperation Council Countries in Doha next December, at its next summit, hoping that this summit will constitute an important turning point in strengthening our joint action, in a way that will fulfil the aspirations of our peoples.

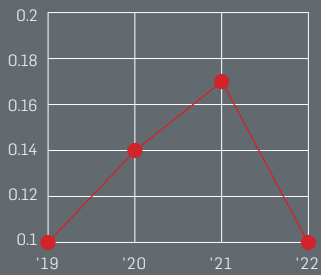
Neither Development nor prosperity will take place or occur just by merely approving top-down legislation and policies, because this also requires good implementation thereof by the various State agencies, the citizen's awareness of the importance of his role in his position, in addition to his social responsibility and duties towards the homeland, besides expanding his field of vision and his interest to include the interests of society and the State. This is the highest essence of patriotism and devotion towards the homeland. ✖

The Qatar flag flies outside
the National Museum of Qatar in
Doha



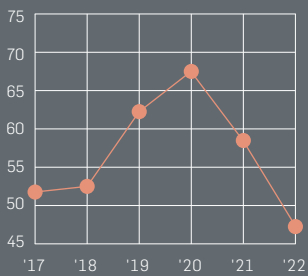
UNEMPLOYMENT RATE

SOURCE: MACRO TRENDS



GOVERNMENT DEBT TO GDP (%)

SOURCE: TRADING ECONOMIC



ECONOMY BY SECTOR

SOURCE: STATISTA



- 65.61% Industry
- 38.26% Services
- 0.25% Agriculture



Economy

A NEW COLOSSUS?

Qatar's economic landscape is undergoing a transformative phase, marked by a strategic shift away from hydrocarbons, which is a key element of Qatar National Vision 2030, a wide-ranging blueprint for economic diversification. This shift is not only aimed at ensuring a more resilient economy, but also aligns with global economic trends.

Inflation, reaching 2.5% in October 2023, has been a concern, but projections indicate a fall in 2024. Despite challenges, Qatar's economy remains one of the fastest growing globally, propelled by its commitment to economic diversification.

Forecasts for Qatar's GDP reveal a positive trajectory, with a projected increase of 25.27% from 2023 to 2028, reaching a peak of USD294.97 billion. This sustained growth is indicative of the nation's economic stability and resilience.

FDI plays a pivotal role in Qatar's economic landscape. The country tops fDi Intelligence's FDI Standouts Watchlist 2023, boasting a remarkable 201% growth in FDI CAPEX and a 70% increase in FDI projects between 2019 and 2022. The 2023 FDI Confidence Index by Kearney positions Qatar as the fourth most-appealing emerging market, reflecting high optimism among its global competitors.

Qatar's GDP has witnessed substantial expansion, surging from USD125.12 billion in 2010 to

USD237.79 billion in 2022. Notably, 2022 saw a remarkable USD29.78 billion in FDI capital expenditure, leading to the creation of 13,972 new jobs.

Economic growth, driven in part by the 2022 FIFA World Cup, has stabilized in 2023, with expectations of continued normalization in the near term. The LNG production expansion and ongoing reform efforts also contribute to a favorable medium-term outlook.

The financial sector has played a significant role in Qatar's economic transformation, positioning the country as a regional financial hub. The private sector continues to expand its influence, further contributing to Qatar's economic prosperity.

In addition, Qatar is actively fostering innovation and technology as part of its economic vision. Investments in R&D, education, and technology infrastructure underscore a commitment to becoming a leader in emerging industries in the region, including information technology and renewable energy.

Overall, Qatar's economic trends reflect a nation proactively embracing diversification, attracting substantial FDI, and fostering innovation. Despite global challenges, Qatar's commitment to sustainable growth positions it as a resilient and dynamic player in the international economic arena. ✖

INTERVIEW



Saleh bin Mohammed Al Nabit
PRESIDENT,
PLANNING AND STATISTICS
AUTHORITY (PSA)

TAKING *aim*

To further support Qatar’s digital transformation, PSA is collaborating with Microsoft on infrastructure optimization, cybersecurity training, AI adoption, and improved digital services, among others.

BIO

Saleh bin Mohammed Al-Nabit is President of PSA. He was minister of development planning and statistics between 2013 and 2018. From 2011-2013, he was secretary-general of the General Secretariat for Development Planning, and from 2008-2011, he served as director of institutional development at the General Secretariat for Development Planning. He also contributed to the development of QNV 2030 and the National Development Strategy 2011-2016. The president of the Permanent Population Committee, he holds a PhD in development economics from the University of Bradford and an MBA from Saint Louis University.

Qatar is launching the MARS Platform in cooperation with the UN Economic and Social Commission for Western Asia (ESCWA). How will this platform contribute to achieving the UN’s SDGs?

Qatar was selected by ESCWA as a model for the use of the Monitoring Application for Reporting on SDGs (MARS) platform. Targeted for technical experts, the platform is considered the first innovative and user-friendly national network in the Arab region. This electronic platform aims to enable national statistics systems in the Arab region to manage data flow and facilitate data reporting on SDGs. This data is extracted from the administrative records of all national institutions and agencies through the SDG technical specialists and data providers. The MARS platform also aligns national statistical systems with the UN statistical calendar for reporting. With the comprehensive and reliable real-time data it provides, the MARS platform is a crucial component in monitoring progress made toward achieving the SDGs. It can also provide the necessary tools to analyze and evaluate the effectiveness of relevant development policies and programs and assist in taking decisions that are accurate and impactful. The joint efforts between PSA and the national statistical agencies have resulted in clear progress, whereby it was agreed to engage more than 175 specialists from 28 national agencies. This will enable the creation of sustainable channels for the exchange of high-quality, trustworthy information.

What growth opportunities and challenges has PSA noticed after the 2022 FIFA World Cup?

The organizational success of the FIFA 2022 World Cup showcased to the world

“PSA has been keen to engage with the local community through conducting several important surveys.”

Qatar’s capabilities of hosting mega-events. Qatar’s modern infrastructure provided a safe environment and successfully facilitated the heavy flow of hundreds of thousands of international visitors without issues. The successes and development opportunities following the World Cup have not been strictly cultural and economic, nor limited to developing national competencies and strengthening infrastructure. This global event contributed to establishing a culture of strategic planning that is integrated with the Qatar National Vision 2030, which is based on cross-sectoral coordination and joint planning to achieve Qatar’s national aspirations. Following the FIFA World Cup, Qatar is working to preserve these achievements across the economic, environmental, and social fields. Indeed, this is the essence of Qatar National Vision 2030: preserving development gains for current and future generations. From this standpoint, the Third National Development Strategy (NDS3)—currently in its final stages of preparation—will seek to expand investment in environmentally-friendly infrastructure, in which the private sector will play an important role. NDS3 also seeks to continue developing human capital by nurturing knowledgeable and skilled human resources that are able to keep pace with rapid labor market developments and emerging challenges.

In the communications and IT sectors, the NDS3 will progress toward consolidating the foundations for a successful transition to the knowledge economy by strengthening the safety and quality of Qatar's infrastructure to boost productivity and promote economic diversification.

In January 2023, PSA signed an MoU with Microsoft. How will this collaboration support Qatar's digital transformation process?

PSA's MoU with Microsoft aims to strengthen the partnership between the two parties and achieve PSA's future vision of keeping pace with modern technological developments and boosting its digital transformation process. Aspects of cooperation include providing guidance and recommendations for PSA's infrastructure, achieving optimal use of licenses and programs by studying PSA's needs and assessing the current situation, and submitting proposals regarding transferring select services to the government cloud and upgrading other services in the PSA Data Center. Developing and refining national capabilities in the field of cybersecurity and ensuring preparedness for the digital world is a shared national responsibility. In this regard, Microsoft will provide the necessary training programs to raise the capabilities of human resources working at PSA in applying global security standards and the Qatar Cyber Security Roadmap, and thus raising the readiness of PSA's infrastructure—in all its components and levels—to confront cyberattacks. Microsoft will also assist in developing the appropriate work procedures to protect data and ensure its confidentiality and privacy in accordance with international standards. To meet national aspirations for nurturing an efficient and

world-class public sector, Microsoft is studying the available mechanisms for adopting AI programs in the dissemination of statistical products to all segments of society, particularly through enhancing data accessibility and interactive data visualizations. Work will also be carried out to raise the level of digital services provided inside and outside the PSA by automating all processes to improve the efficiency of services and meet the needs of users and decision makers.

What is the basis of Qatar's new National Development Strategy?

The Qatar National Vision 2030 and its four pillars of human development, social development, economic development, and environmental development are the main compasses guiding NDS3. The essence of NDS3 is economic diversification, which will reduce dependence on hydrocarbon activities, and will be supported by the development of human resources and institutions to keep pace with national development requirements. This, in turn, is based on three axes: a competitive, resilient, and innovative economy; a prosperous, cohesive, and inclusive society; and agile and effective government institutions. The anticipated strategy includes a number of national outcomes and initiatives that will contribute to realizing a diversified economy, including: an outstanding, world-class educational system; a competitive and highly skilled workforce; an innovative and productive environment; a reformed business environment; and an enhanced role of the private sector in national development, including in attracting foreign investment. It is also worth mentioning that an effective sectoral approach to economic diversification is a key feature of NDS3.

In the midst of an ever-changing world, the promotion of family cohesion, the empowerment of all segments of society, the solidification of national identity and values, and the improvement of quality of life for all are among the most important building blocks for social development.

How does PSA study and engage with the local community to identify strengths and weaknesses?

In consonance with the political will to expand the space for effective partnership between the government, the private sector, civil society, and the local community in formulating national policies, we have keenly followed a participatory system based on societal consensus on the priorities of the national development agenda in the formulation of both the first and second National Development Strategies. This continued in NDS3, where task teams consisting of experts and consultants from relevant ministries, government agencies, and the private sector were formed for each NDS3 sector to prepare the respective sectoral strategies. In addition, an advisory committee comprising of high-level representatives from the public sector, the private sector, civil society, and academia was also formed to discuss key strategic issues and provide feedback and advice on the strategic outcomes, initiatives, projects, and targets that are included in NDS3. With the aim of ensuring that the strategy is reflective of economic, social, and environmental realities, and that it is forward-looking in an objective manner, we have been keen to make use of the great potential of the community base to determine national priorities and formulate strategic objectives. ✖

Qatar's new National Development Strategy outlines the next stage in the journey towards QNV2030

THIRD QATAR NATIONAL DEVELOPMENT STRATEGY

2024-2030

In 2008, Qatar developed a National Vision, which aims at transforming Qatar into an advanced country by 2030, capable of sustaining its own development and providing for a high standard of living for all of its people for generations to come.

The vision spans across four pillars:



Human Development

Development of all its people to enable them to sustain a prosperous society.



Social Development

Development of a just and caring society based on high moral standards, and capable of playing a significant role in the global partnership for development.



Economic Development

Development of a competitive and diversified economy capable of meeting the needs of, and securing a high standard of living for, all its people for the present and for the future.



Environmental Development

Management of the environment such that there is harmony between economic growth, social development and environmental protection.



STRENGTH *in numbers*

The Qatar Chamber of Commerce and Industry has made a pivotal contribution to the country's economic growth in recent years and Qatar's growing position as a preferred hub and investment destination.

Sheikh Khalifa bin Jassim bin Mohammed Al-Thani
CHAIRMAN,
QATAR CHAMBER OF COMMERCE AND INDUSTRY (QCCI)



How would you assess Qatar Chamber's contribution to the country's economic growth in the recent years?

Since its inception, Qatar Chamber has solidified its role as the "Home of Merchants" in Qatar, serving as a critical platform driving private sector growth, advocating for its interests, and enabling its essential role in economic development. In alignment with Qatar National Vision 2030, the chamber's strategy placed significant emphasis on economic development, aiming to build a diversified, knowledge-based economy and position the nation among the world's leading economies. Through active engagement, the chamber has been instrumental in promoting investment in Qatar, advocating for the interests of local businesses, and providing a spectrum of services to bolster the growth of the private sector. Its initiatives, activities, and events have facilitated greater collaboration between the private sector and the government, fostering a more conducive business environment. With over 190 events organized, including 70 trade and business delegations in 2023 alone, the chamber has actively facilitated networking and partnership opportunities on a global scale. As a result of these endeavors, the private sector's role in Qatar's economy has seen significant growth, demonstrating its increasing importance in driving economic development. With the chamber's continued efforts, we see that the private sector is poised to further expand its role and contribute to Qatar's economic advancement in the years ahead. Overall, Qatar Chamber has played an integral role in supporting and fostering the country's economic growth, paving the way for a thriving and dynamic business landscape in Qatar.

How does Qatar Chamber address challenges faced by private sector businesses in the country?

Qatar has demonstrated a significant

commitment to fostering a pro-business environment by developing in world-class infrastructure and implementing leading legislation reforms, positioning the country as a premier destination for investment and business. To tackle these challenges, Qatar Chamber has strengthened communication and cooperation with relevant authorities to streamline access to finance and offer support for SMEs and entrepreneurs. Additionally, the chamber organizes trade missions and investment conferences, granting Qatari business leaders access to global markets and fostering international partnerships. It also provides a comprehensive range of business support services, including training, counseling, and market research. Moreover, the chamber plays a crucial role in organizing events and programs that create networking opportunities and foster relationship-building within the business community. Through the dissemination of information and best practices via various publications, workshops, and seminars, Qatar Chamber ensures that businesses remain well-informed and equipped to address all challenges effectively. In its commitment to collaboration with the government, private sector, and other stakeholders, Qatar Chamber strives to create a more supportive environment for businesses, enabling them to play a pivotal role in the inclusive development of the state.

Can you elaborate on the steps being taken to promote innovation, technology, and entrepreneurship in the country?

Over the recent years, Qatar has embarked on an ambitious journey to transform itself into a knowledge-based economy, with focusing on enhancing innovation, technology, and entrepreneurship in driving sustainable economic growth and diversification in line with Qatar National Vision 2030. Without any doubt, Qatar's transformation into a knowledge-based

economy is a compelling testament to the country's visionary leadership and its commitment to sustainable economic development. For this, the state has adopted a comprehensive strategy to foster these critical sectors. The strategy emphasizes the investment in education, research, world-class technological infrastructure, and economic and free zones. It has also placed a strong emphasis on supporting entrepreneurship and SMEs. It implemented various initiatives to encourage entrepreneurship and support the growth of SMEs by establishing incubation centers and accelerators, providing financial incentives, and streamlining business registration and regulatory procedures. Moreover, Qatar established economic and free zones to attract foreign investments and foster innovation in technology and knowledge-based industries. As a result of these strategic initiatives, Qatar's non-oil sector has experienced significant growth, outpacing the oil sector. We are certain the country's investments in non-oil activities at the local, regional, and global levels will further boost economic growth. ✖

BIO

Sheikh Khalifa bin Jassim bin Mohammed Al-Thani has been Chairman of QCCI since 2006. He also chairs the International Chamber of Commerce Qatar (ICC Qatar). HE Sheikh Khalifa was the recipient of the prestigious International Chamber of Commerce's Merchant of Peace award in 2017, in recognition of the role he played in the creation of ICC and QCCI's World Trade Agenda Initiative. HE Sheikh Khalifa has participated in G20 summits, in Amiri and Ministerial delegations to foreign countries, and hosted the 8th World Chambers Congress. Al-Thani holds a BSc in economics and political science from Portland State University in the US. After his graduation, he held several senior government positions.

HUMAN *capital development*

QDB aims to build a sustainable entrepreneurial ecosystem via strategic collaborations, fostering technological infrastructure growth, and establishing successful incubators and hubs.

Abdulrahman Hesham Al Sowaidi
CEO,
QATAR DEVELOPMENT BANK (QDB)



QDB has announced some notable collaborations in recent years. How do these partnerships support SMEs in Qatar and the country's entrepreneurial ecosystem as a whole?

Building a sustainable, advanced ecosystem for entrepreneurship is among Qatar Development Bank's foremost goals. Supporting the growth of a technological infrastructure and contributing to Qatar's position as a center of innovation through impactful partnerships are part of that roadmap. This is why our collaborations with local and international partners are critical for achieving our objectives, such as our recent partnership with Microsoft. Start-ups will be able to build their digital skills through tech and software partnerships, and leverage cloud technology, AI, data analytics, and the IoT to plan and launch successful and scalable businesses that are on par with rapidly growing innovative businesses around the world. We have had a long-term partnership between Ooredoo and Qatar Business Incubation Centre (QBIC), which has produced

the Digital & Beyond incubator, helping entrepreneurs launch new technology-focused businesses in the country. We have also launched other successful incubators across Qatar, including the creative hub Scale7, with M7 and Qatar Museums, as well as Qatar FinTech Hub (QFTH) with the support of Qatar Central Bank (QCB). In the international trade sector, QDB has signed agreements with leading organizations across the world such as Startup Genome and the World Trade Organization (WTO) to support SME growth. QDB has also orchestrated the launch of Qatar's Advanced Manufacturing Hub (AMHUB) through a partnership with the Ministry of Commerce and Industry's (MOCI) and the World Economic Forum (WEF). We are highly optimistic about these partnerships, due to their benefit for entrepreneurs and the avenues they open for future collaborations, as well as the impact they will have on Qatar's economic diversification goals.

What kind of approach is QDB taking to contribute towards human capital development and growth of local talent?

QDB supports human capital development in Qatar by providing a series of initiatives and programs strategically targeted towards entrepreneurs at any stage of their business lifecycle, from initial ideas to product launch to international growth. For example, we are leading various business incubators and accelerators, including QBIC, QFTH, Scale7 Fashion & Design Incubator, Qatar SportsTech, and Jahiz industrial factories, which provided dedicated mentoring and coaching for aspiring entrepreneurs through our network of leading experts. Our Export Development and Promotion Agency (Tasdeer) provides workshops for local SMEs to enhance their business know-how and improve their

export operations. Tasdeer also enhances entrepreneurs' exposure to international markets via our successful Go-Global program, which supports local businesses' participation in the most promising global exhibitions. Additionally, QDB's partnership with educational institutions such as HBKU, for The Education City Innovative Entrepreneurship Program, aligns with our three-pillar strategy of providing access to finance, access to capability, and access to local and international markets. Additionally, we also have long-standing Learning and Development collaborations in place with Qatar University and are the development partner of the University of Doha for Science and Technology (UDST), supporting the next generation of innovators and entrepreneurs. In addition, the Learning & Development Department provides a series of training courses and workshops focusing on digitization, AI, supply chain, and others.

What is the basis of QDB's Factory One program, and what are your objectives for it?

A batch of SMEs have recently completed programs for raising operational excellence and production efficiency through the Factory One program, which is an encouraging development for Qatar's industrial landscape. QDB launched Factory One in 2021 in response to the development and capacity building needs of the country's industrial sector. It was the region's first model factory concept, conceived as a hub for lean and digital manufacturing training to boost operations, increase productivity, and expand capabilities. Our planned expansion of this successful model factory concept will provide more SMEs with a chance to benefit from the program and enhance their competitive advantage on local and international levels. ✖

BIO

In addition to his role as CEO of QDB, Abdulrahman Hesham Al-Sowaidi is chairman of the board at Elan and chairman of Qatar Business Incubation Center as well as Bedaya Center for Entrepreneurship and Career Development. He is also a board member at Injaz Qatar. Prior to his appointment as CEO, he held the position of executive director of strategy and business development. Al-Sowaidi started his professional career as an engineer within the telecom sector before joining QDB. He holds a telecommunications and internet engineering degree and a master's in project planning and management from the University of Bradford, UK, in addition to an executive master's degree in energy and resources from Hamad Bin Khalifa University.

A HELPING *hand*



IPA Qatar's strategies to attract FDI involve innovative digital platforms like the Invest Qatar Gateway and upcoming Access Qatar and providing resources and personalized assistance for investors in Qatar.

Sheikh Ali Alwaleed Al-Thani
CEO,
INVESTMENT PROMOTION AGENCY
(IPA QATAR)

**Introduced
groundbreaking
digital platform
Invest Qatar
Gateway**

**Incorporates
latest AI
advancements
into operations**

BIO

Sheikh Ali Alwaleed Al-Thani is the CEO of IPA Qatar. As well, he currently serves as the Coordinator for Economic Affairs at the Office of the Prime Minister of the State of Qatar. Previously, Sheikh Ali was director of the State of Qatar's Office to WTO in Geneva. Moreover, he was elected by consensus as Chairman of WTO's Trade-Related Investment Measures (TRIMS) Committee in 2017. Sheikh Ali also served as the Commercial Attaché to Qatar's permanent mission to the UN, covering negotiations and standing committees in the UNCTAD and World Intellectual Property Organization (WIPO). He holds a bachelor of science in foreign service from Georgetown University, as well as an executive master's in international negotiation and policymaking from the Graduate Institute of International and Development Studies in Geneva.

What role does IPA Qatar play in promoting investment opportunities in the country?

Capitalizing on its compelling advantages and investor-friendly environment, Qatar continues to attract investors seeking a thriving business landscape and long-term growth. Driven by our vision to secure quality investments into Qatar that support the development and diversification of our economy, IPA Qatar remains committed to supporting investors throughout their journey, from exploration and setup to expansion. The agency's support is tailored to the unique goals and evolving ambitions of investors, aiming to ensure their long-term success. Through leveraging an integrated ecosystem of licensing platforms, our commitment to supporting businesses is built on three key pillars. First, we provide investors with comprehensive knowledge and insights about the business landscape in Qatar. Second, we provide market intelligence that empowers companies to capitalize on emerging opportunities and position their business for success in the Qatari market. Last, IPA Qatar connects investors with key stakeholders and guides them through regulatory processes to create a seamless investment experience.

How has Qatar's business and regulatory environment evolved to facilitate foreign investment?

Over the past few years, Qatar has undergone significant regulatory reforms, which have substantially reshaped the country's regulatory framework to align with its economic aspirations. The enactment of Law No. 1 of 2019 permits up to 100% foreign capital inflows, bolstering Qatar's FDI confidence index and enhancing its competitiveness. Additionally, Law No. 23 of 2019 enables foreign investors and real estate developers to obtain a renewable five-year residence permit without a local sponsor, expanding trade and investment networks. The issuance of the PPP law in May 2020 further reinforces investors as genuine and long-term partners in the country's economic diversification strategy. Moreover, as the first country in the GCC to implement a non-discriminatory minimum wage in 2021, Qatar has undertaken significant labor reforms to attract and retain global talent and foster an open business environment. Collaborating with global institutions like the International Labour Organization (ILO),

Qatar is committed to achieving comprehensive and enduring progress in this regard. Qatar ranked among the top 10 best countries to live and work for expatriates, according to the HSBC Expat Explorer Survey 2021. Furthermore, Qatar has earned the distinction of being the safest country in the world, as per the Numbeo Crime Index by Country 2023. Equally significant is the introduction of the Single-Window Platform, which streamlines all the necessary procedures for investors to establish their businesses in Qatar, promoting a business-friendly environment that is conducive to foreign investment. These comprehensive reforms and progressive laws are just the initial steps taken by Qatar to advance its business ecosystem. They underscore Qatar's commitment to cultivating a world-class business climate that supports the ambitious goals of investors while signaling the country's openness to exploring further measures in the future.

What specific strategies and initiatives has IPA Qatar implemented to attract FDI?

IPA Qatar has implemented various innovative measures to attract FDI, including the recent introduction of the Invest Qatar Gateway, a ground-breaking digital platform for investors in Qatar. Serving as a comprehensive online resource, this platform enables foreign investors and companies to easily search for new business partners, explore opportunities in both the public and private sectors and access resources that foster business growth in Qatar. Moreover, investors can utilize the platform to stay updated on current tenders and connect with other members, as well as receive direct support from the IPA Qatar Investor Relations team in establishing or expanding their business ventures across various sectors. In addition to the Invest Qatar Gateway, IPA Qatar is further expanding its digital investment relations offerings with the upcoming launch of Access Qatar. This initiative aims to streamline the entry process for foreign investors, providing comprehensive visa and entry support. Dedicated relationship managers will be available to offer personalized assistance in business formation and customized information packs will be provided, among other services, ensuring a seamless and efficient experience for investors venturing into Qatar. ✖

INTERVIEW

SUPPORTIVE *ecosystem*

QRDI Council is focused on developing a robust and dynamic ecosystem capable of addressing national imperatives and delivering significant economic and societal impact to the country.



Omar Al-Ansari
SECRETARY GENERAL,
QATAR RESEARCH DEVELOPMENT AND
INNOVATION (QRDI) COUNCIL

36

Qatar open innovation projects currently on the way

Launching new Qatar National Development Strategy

BIO

Omar Al-Ansari began his career in the oil and gas sector at ExxonMobil and continued in the manufacturing sector to support the development of Qatar's primary aluminum plant, Qatalum. He later transitioned to working on issues of national strategic importance, such as the development of the National Food Security Strategy. Al-Ansari led the development of the Qatar Research and Development Strategy 2030 (QRDI 2030). As Secretary General of the QRDI Council, he steers the realization of the council's vision of transforming Qatar toward an innovation and knowledge-based economy.

What role has QRDI played in achieving diversification in Qatar by supporting private sector-led innovation?

Private sector-led innovation is the tip of the spear in economic diversification. An innovative private sector creates economic value. Even globally, the wealthiest companies are the most innovative companies. All countries are racing to support incubation, hosting, and developing an innovative private sector. To do this, you need an entire ecosystem approach to create the environment the innovative private sector seeks. Right now, Qatar is focused on creating that environment. We have all the pieces necessary to support and attract an innovative private sector, and QRDI is mobilizing those pieces to come together to achieve this.

How do you facilitate collaborations between academia, industry, and government establishments to drive this ecosystem?

It is all about collaboration. Industry, government, and academia are commonly known as the golden triangle, and the key is getting the pieces of the golden triangle to collaborate and work together effectively. An innovative private sector wants a place where they can test and pilot technologies, and the first thing we are doing is opening up Qatar for these companies to test their technologies. We are doing this through programs such as the Open Innovation Platform, found on our QRDI portal. People are the key for private sector companies that are doing this work. This is our way of using complex infrastructure to attract the soft aspects, which is testing and piloting. We currently have 36 Qatar open innovation projects underway out of 923 proposals worldwide. This will expand significantly into many sectors and grow exponentially.

QRDI is launching a joint research program with the Ministry of Environment and Climate Change. How will research and innovation be used to address environmental challenges?

Sustainability is one of our priority areas. Climate change falls under sustainability and resource sustainability. Our approach to our priority areas—whether it is sustainability, health, digital, or social—is the same: we create innovation opportu-

nities. We have done innovation calls in the past, inviting the private sector to address existing problems related to sustainability and climate change with those experiencing those challenges. For example, we launched an open innovation call with Milaha, our shipping company, related to real-time carbon accounting, which is sustainability related. Similarly, we also do research calls inviting academia to conduct research in those areas. In the case of the Ministry of Environment and Climate Change, they identify areas that are important for them, like biodiversity, circular economy, and air quality monitoring, and we publish these as research calls to academia. Academia will then submit proposals to tackle these issues from a research perspective. We use two arms: innovation, where we invite the private sector to pilot solutions; and research, where we welcome academia to conduct research that will see short- and long-term outcomes.

Qatar strives to establish itself as a global hub for research and innovation. How does QRDI contribute to bolstering Qatar's status as a global hub?

Our priority is to develop our internal innovation and research capabilities to a competitive standard within a RDI global ecosystem. This will lead to products and services developed in Qatar and used globally, which would come naturally after those capabilities are developed. We want our technologies to be used globally in other emerging economies with similar challenges. Qatar has its unique challenges, but sustainability is a universal challenge. The more we can successfully develop our internal capabilities, the more we can contribute globally. Additionally, we do all our work collaboratively. For example, last year, we launched the Qatar Spain Innovation Program (QASIP), a joint effort between Qatar and Spain to jointly fund companies to tackle common challenges. We also have an agreement with Singapore and Enterprise Singapore, inviting Singaporean companies to develop solutions in Qatar. Historically, we have funded many international collaborations because RDI is a joint global effort. We need international talent to work with local talent to develop solutions for our common challenges. ✖

FINGERS *in many pies*

Empowered by the public sector and the Qatari public, the country's private sector is spearheading economic diversification.

Although economic diversification is often associated with the private sector, the public sector also has a role to play. The empowerment of the Qatari construction sector over the last two decades with the help of government spending is a case in point. “Non-hydrocarbon growth is led by the construction sector, and with a renewed commitment from the government to spending on key projects in preparation for the World Cup,” in the assessment of the Commercial Bank of Qatar.

Optimizing the regulatory framework is yet another measure to support a homegrown private sector. “Qatar’s adoption of open economic policies and diversified economy has made the investment environment more attractive by launching important partnership projects between the private and public sectors,” notes the Qatari Office for Government Communications. Moreover, several regulatory bodies were established in recent years to ensure maximum transparency, including the Qatari Transparency Authority, the Anti-Monopoly Committee, and the National Competition Protection Authority.

The role of the private sector is even more important than the public sector in fostering economic diversification and moving away from oil-dependence. Economic diversification and large-scale privatization are both features seen in mature economies. Although a diversified economy can—at least in theory—still be largely run by the public sector, it is an unlikely scenario.

Qatar has been largely successful in creating a conducive environment for the organic growth of private enterprises. In its 2023 investment climate statements about Qatar, the US Department of State noted that “Qatar has taken measures to protect competition and ensure a free and efficient economy. The World Trade Organization recognizes Qatar’s legal framework to be conducive to private investment and entrepreneurship and enabling the development of an independent judiciary system.”

While we are on the subject of creating a conducive ecosystem for private businesses, banks should be addressed as well. It is impossible to examine Qatar’s economic success story without also examining the role of banks, wealth funds, and—once again—the Qatar Investment Authority (QIA), which in a sense also operates like an investment bank. Institutions spearheaded by QIA have reinvested “surpluses of oil and gas revenues to diversify revenues and minimize risk from a reliance on energy prices. With assets now estimated

to be around USD330 billion, QIA is helping to guarantee Qatar’s future economic sustainability,” notes the Commercial Bank of Qatar. All this has significantly improved Qatar’s international credit rating which, in turn, encourages more international businesses to decamp to Qatar. Over 120 American companies, for instance, are now present in Qatar, according to Managing Director of US-Qatar Business Council (USQBC) Sheikha Mayes Bint Hamad Al Thani, who told TBY this helps with “exchanging experiences, exchanging ideas, and exploring potential collaborations in the field of innovation and technology.”

It also helps that a series of new reforms, such as allowing 100% ownership of businesses by foreign nationals in many sectors, has encouraged the inflow of foreign investment. Indeed, attracting foreign investment toward private businesses is one of the pillars of economic diversification, and Qatar has been particularly successful in attracting FDI. According to the latest data released by the Investment Promotion Agency Qatar (IPA Qatar), there was a significant increase in FDI inflow in 2022, ramping up the number of ongoing economic projects while creating jobs.

“Qatar marked substantial success in 2022, achieving USD29.78 billion in FDI capital expenditure. Backed by the country’s strong and stable economic growth and attractive investment prospects, 135 new FDI projects were recorded, creating 13,972 new jobs in 2022,” reported Invest Qatar, citing IPA Qatar’s annual report for 2022. Meanwhile, IPA Qatar CEO Sheikh Ali Al Waleed Al-Thani told TBY that “Qatar is ranked first on the FDI Standouts Watchlist 2023 by fDi Intelligence, with the publication noting that between 2019-2022 the country has achieved growth in FDI capex of 201% and growth in FDI projects of 70%.”

True economic diversification is unlikely to be achieved without the participation of society. With the growing awareness about the importance of diversification among the Qatari population, the spirit of entrepreneurship has turned into an admirable quality in the popular culture.

The entrepreneurs of the future must be trained somewhere. The entrepreneurial spirit, like almost any other talent, can be fostered with the right kind of education. Qatar, as such, is investing with generosity on the education of its next generation with the aid of Qatar Foundation which sees “empowering entrepreneurs and expanding the knowledge-based economy” as one of its missions, placing a special emphasis on economic literacy in recent years. ✖

LAYING *the groundwork*



Yosouf Abdulrahman Saleh Al-Salehi
EXECUTIVE DIRECTOR,
QATAR SCIENCE & TECHNOLOGY
PARK (QSTP)

QSTP has successfully helped to attract multinational organizations, provide regulatory guidance, foster international collaborations, and support businesses in technology development in Qatar.

To what extent has QSTP contributed to the development of Qatar's innovation and tech ecosystem in recent years?

QSTP's role in advancing Qatar's tech journey began even before it officially opened its doors in 2009. This can be seen in our dedicated efforts to welcome leading multinational organizations operating in Qatar to set up their research centers within our facility. In addition to providing them the venues, we also offered guidance on regulatory frameworks to help them establish their businesses here. As a result, there are now a number of international companies and local entities operating from within QSTP. This is our legacy in technology development. We provide dedicated support to these businesses that have assets and projects in Qatar not only to facilitate technology development but also to help them strengthen their relationship with the operators and entities they work with in Qatar, such as Qatar Energy, Qatar Airways, or the healthcare system.

How does QSTP help Qatar's FDI ecosystem thrive?

All international companies are seeking FDI because they are investing in research and bringing in talent. We have an annual investment of around USD1 billion among all local companies and half of that comes from international companies. There is a continuation of foreign investment from international companies like Total, Shell, GE, and Cisco. Based on the financial reports we receive from them each year, we have seen a clear continuation of foreign investment in research, which is the niche area we focus on at QSTP.

What strategies does QSTP use to attract new international companies to Qatar?

Qatar has always been a highly attractive business destination for foreign companies. We work together with the Investment Promotion Agency of Qatar (IPA), the Ministry of Commerce, and Qatar Investment Authority to support the entry of foreign companies when they forge partnerships with prominent companies in the country. Our focus is on highlighting the facilities and key benefits available

in Qatar for international organizations. QSTP is uniquely positioned within the wider ecosystem of Qatar Foundation (QF), allowing us to be able to attract a variety of resources from the international partner universities within QF's Education City and a number of research institutes. Such accessible local resources are of great benefit to foreign business ventures.

In March 2023, QSTP launched a new mentorship program for its incubated start-ups. What is the basis of this program and what goals will it help achieve?

We noticed a gap in opportunities for start-ups based in Qatar. Registering start-ups as a company, providing them with free space and services, and advising them around business development were some of the elements that seemed to be inadequate in the entrepreneurial landscape. More methodology was needed to conduct business properly, penetrate the market, and pitch new funds. Keeping all of that in view, we introduced a mentorship program to coordinate with start-ups and understand their situation, technology, and market. For this, we leveraged our solid relationship with the global open innovation platform, Plug and Play and created a program to mentor the start-ups. The mentorship program essentially helps these start-ups define gaps and develop a plan tailored to their needs. Through the program, we believe they can find more support to enter the market and secure the right funding from other investors.

What is your outlook for the future development of Qatar's entrepreneurial ecosystem?

There is no doubt that the entrepreneurial journey is an integral part of any country's economic growth. Qatar has made notable strides in this journey though there is still a long way to go. Some of this involves investing, which is where we see room for betterment. It is moving in the right direction, and we have seen greater dialogue around entrepreneurship—what we need to do, how we can do it, how we can open funding for locals, and how locals can break into the bigger market. ✖

BIO

Yosouf Abdulrahman Saleh Al-Salehi joined QSTP as Executive Director in 2018. Over the past 24 years, he has held technical, management, and research positions in the oil and gas industry, starting his career as a quality controller at Qatar Petrochemical Company (QAPCO) before rapidly progressing to leadership positions. He later joined the Qatar Shell Research & Technology Centre (QSRTC) and assumed the role of Vice President in 2011. Al-Salehi has served as a jury member of Stars of Science—the first Pan-Arab reality TV program showcasing young innovators. He is also on the advisory board of Investment Promotion Agency Qatar (IPAQ) and a member of Qatar's AI Committee.

CLOSE *ties*

Sheikha Mayes Bint Hamad Al Thani
MANAGING DIRECTOR - QATAR,
US-QATAR BUSINESS COUNCIL
(USQBC)



USQBC plays a crucial role in facilitating business collaborations between the US and Qatar through events, networking opportunities, and assistance, ultimately fostering greater investment flows.

What is your overview of the current business climate in Qatar and its potential for growth and investment?

In recent years, Qatar has been actively working to diversify its economy and reduce dependence on oil and gas revenues. It has implemented numerous economic reforms, including the Qatar National Vision 2030, which aims to develop a knowledge-based economy and promote sustainable development. The Qatari business environment is favorable, with several factors that contribute to its potential for growth and investment. First, its substantial oil and gas reserves have contributed significantly to Qatar's economic stability and robustness. Several policies have also been implemented by the government to foster economic stability and encourage foreign investment. Second, Qatar made substantial investment into infrastructure projects in preparation to host the 2022 FIFA World Cup, resulting in a wide range of services now being available to both domestic and foreign businesses, including transportation networks, stadiums, hotels, and more. For businesses engaged in trade and transportation, Qatar's advantageous location offers logistical advantages. As part of its efforts to attract foreign investment, the Qatari government has introduced several incentives and initiatives. These include tax exemptions, simplified business registration procedures, and sector-specific incentives. Moreover, there has been an active effort by Qatar to diversify its economy beyond the energy sector. Growth and investment opportunities have been targeted in areas such as finance, real estate, tourism, infrastructure, and technology.

How does USQBC support and facilitate business collaborations between the US and Qatar?

USQBC plays a vital role in fostering trade, investment, and collaboration between Qatar and the US. It organizes networking events, conferences, seminars, webinars, and business forums that bring together business representatives from both countries. By participating in these events, businesses can network, share knowledge, explore partnerships, and build relationships. Additionally, USQBC assists in the identification of potential business partners or clients between companies in the US and Qatar, including orga-

nizing B2B meetings, arranging trade missions, or facilitating introductions based on specific interests in an industry or sector. USQBC contributes to the development of trade between the US and Qatar by showcasing business opportunities, facilitating market entry, and providing market intelligence to its members. To help companies navigate the business landscape, USQBC provides information on regulations, trade policies, market trends, and investment incentives. As a member-led organization, USQBC advocates policies and initiatives that enhance bilateral trade and investment in Qatar and the US. The council works closely with government entities and stakeholders to address any barriers or challenges faced by companies and to promote a favorable business environment.

What role does USQBC play in promoting innovation and technology exchange between the US and Qatar?

There are often networking events, seminars, conferences, and workshops organized by USQBC that bring together American and Qatari companies, entrepreneurs, researchers, and innovators. These platforms provide a means of exchanging experiences, exchanging ideas, and exploring potential collaborations in the field of innovation and technology. USQBC can provide valuable information and resources related to innovation and technology in both countries. As part of the council's activities, it may publish reports, market insights and opportunities for collaboration, which help businesses stay current with the latest trends, technologies, and partnerships.

How does USQBC contribute to the achievement of the National Vision 2030 objectives?

USQBC is committed to promoting investment opportunities and attracting FDI in line with the Qatar National Vision 2030. Aiming to foster investment flows that contribute to the goals of the vision, the Council provides information, market insight, and networking platforms to facilitate the exchange of information between businesses from the US and Qatar. Promoting trade and business opportunities beyond traditional sectors can help companies explore new avenues and sectors aligned with the vision's goals, such as technology, innovation, renewable energy, and tourism. ✖

Founded in
1996

BIO

With an MBA degree from the University of Leicester and a BFA degree in interior design from Virginia Commonwealth University, a holder of the Business Leader Award at the Women of Change 2022 by Doha Women's Forum, Sheikha Mayes bint Hamad Al Thani is an extremely accomplished businesswoman overseeing many businesses across different sectors in Qatar. She has been part of YPO, where she served as chapter chair for the Qatar Chapter, the chief administration officer at Silatech, director of administration and HR at DFI, and part of the Ministry of Commerce and Industry's delegation to the 4th US-Qatar Strategic Dialogue in 2021. Currently, she is the Qatar Managing Director for the US-Qatar Business Council and owner of M Power Investment Group.

FOCUS

Qatar's new allies and its diplomatic ties

SOFT *power plays*

Qatar has made a quick comeback to the political scene of the Middle East, this time as a rising playmaker of regional diplomacy.

Some six years after the start of the diplomatic blockade on Qatar, not only has the embargo completely fallen apart and diplomatic ties been fully restored, but Qatar has also taken the initiative to become a playmaker in terms of regional diplomacy.

Among the issues that led to the crisis in the first place were Doha's alleged ties with Tehran, which Saudi Arabia and its allies saw as a violation of a 2014 agreement between the member states of the Gulf Cooperation Council (GCC) to contain the destabilizing influence of Iran on the region.

Now, in an unexpected turn of events, over two years after the lifting of the blockade, Qatar has helped Saudi Arabia reestablish diplomatic ties with Tehran. This new development not only proves the unfairness of the initial accusations against Doha but also highlights the fact that, far from hurting regional stability, Doha is playing a constructive role in restoring peace across the region.

Qatar, Oman, and China played a major role in the de-escalation of tensions between Iran and Saudi Arabia. The Qatari prime minister held separate phone calls with both Saudi Foreign Minister Faisal bin Farhan bin Abdullah Al Saud and Iranian Foreign Minister Hossein Amir-Abdollahian on March 10, 2023, on the same day that the two regional powers agreed to resume their diplomatic relations.

Following the reestablishment of Tehran-Riyadh diplomatic ties with the reopening of their respective embassies, Qatar was one of the first countries to welcome the development. Qatari Prime Minister & Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman Al Thani, hailed the trilateral agreement signed by Iran, Saudi Arabia and China as a significant development on March 10, 2023, while expressing Qatar's satisfaction with the steps taken toward regional peace "in hopes that they will increase security and stability in the region, meet the expectations of the people in both countries, and pose an advantage to the people residing in the region," according to Doha News citing Qatar News Agency.

It is befitting that an aspiring diplomatic hub that encourages its neighbors to reestablish diplomatic ties despite their serious differences itself boasts strong relations with all its neighbors. As the latest development in a series of diplomatic accomplishments, Qatar re-

cently normalized relations with its neighbor. "Qatar and the United Arab Emirates' respective embassies reopened on Monday to resume work after the two Gulf states agreed to restore diplomatic ties, Qatar's foreign ministry said," Reuters reported in June 2023.

The US Department of State, meanwhile, congratulated "Qatar and the UAE on their resumption of diplomatic representation and reopening embassies," in a press statement dated June 19, 2023. It is a telling sign that both the US and China see Qatar's comeback to the Middle Eastern diplomatic scene as a positive omen.

Aside from the UAE, there are several former supporters of the blockade that Qatar can now count as potential allies, if not as close friends. Perhaps the most notable is Egypt. Cairo and Doha began their reconciliation process in January 2021 following an agreement brokered by the US. Only a year later, this reconciliation effort came to a climax during the Egyptian president's state visit to Qatar in September 2022. "Egypt and Qatar signed three memoranda of understanding, including one between the two nations' sovereign wealth funds," reported Reuters at the time.

Qatar is now on good terms with the entire Arab world as well as non-Arab regional powers, Turkey and Iran. But beyond all this and in a more holistic view, Doha now sees itself not as one player among many in Middle Eastern politics. Instead, it regards itself as a rising diplomatic hub and a playmaker—an observation that is not far from the truth.

Qatar has the makings of a regional diplomatic hub. Doha's foreign policy has never been more successful than today; the Gulf nation is creating political dialogue between regional powers despite their conflicts of interest, especially in the case of Saudi Arabia, Iran, and Turkey, while also brokering negotiations between regional powers and global economic superpowers such as the US and China. Qatar's growing media influence, thanks to its the Al Jazeera network, is yet another strength. The Qatari media giant plays a major role in shaping public consciousness across the Arabic-speaking world, which—as long as Al Jazeera follows the principles of objective journalism—can be a force for good.

Above all, however, Qatar now has a proven track-record of successful conflict resolution, including conflicts involving Doha itself or other parties, which will be always useful in this part of the world. ✕



Paolo Toschi
ITALIAN AMBASSADOR TO QATAR

BIO

Paolo Toschi graduated *cum laude* in law at the University of Ferrara, with a dissertation in international criminal law. He holds a degree in European Union Law from Université Robert Schuman of Strasburg, France, and a degree in diplomatic studies from SIOI, Rome. He joined the Italian diplomatic service in 2001 and held positions such as consul in the US and head of the Economic Section of the Italian Embassy in Serbia. He served under two Italian Prime Ministers (2013-2016) as a counselor for the US and the western hemisphere within the team of the Diplomatic Advisor to the PM. From 2016-2021, he served at the Embassy of Italy in Washington, DC as Head of the US politics and congressional affairs section. He took office as Ambassador of Italy to the State of Qatar in 2022.

How would you describe the current state of relations between Italy and Qatar?

2024 will mark an important time in our bilateral relations, which have been growing steadily for several years. We have further expanded our collaboration across all sectors. We now have the tools that enable our political leaders and institutions to entertain an intense and fruitful dialogue, as demonstrated by the number of top-level visits in 2023. Last year was inaugurated at the highest possible level with the visit to Rome of His Highness Sheikh Tamim bin Hamad Al Thani in February, followed by another visit to Milan in June to attend former Prime Minister Berlusconi's funerals. In September, we were honored by the visit to Qatar of our Prime Minister Giorgia Meloni, the first since the start of her tenure.

What are the main areas of cooperation in between the two countries?

Italy recognizes Qatar's position as a strategic country in a strategic region. This country has in many ways been able to be a trendsetter for transformations that have taken place. For ex-

ample, Qatar is a central player in global energy markets, having developed its gas market in a long-term strategic way, involving Italian partners in the development of Northfield. Qatar has also invested consistently in renewables and in the sustainability dimension of its energy footprint, which we are observing with great interest. On the defense and security side, we highly value the collaboration between our armed forces across all branches from the air force and navy to the army and military police and are extremely proud of the partnership between Italian industry and the Qatari defense sector. In the area of foreign policy, Qatar has for many years been a responsible and proactive member of the global community in international organizations, starting with the UN where it has aligned many times with Italy's views and been a solid partner for many of our initiatives, whether it is international humanitarian assistance or the work of specialized UN agencies. Qatar has been able to identify before others the potential of mega-events to be transformational, not only from a sporting perspective but also from a growth, technological infrastructure, social-cultural, and security perspective. Qatar has been a trendsetter of education and of creative industries as a force that can organically drive transformation and progress. ✖



David Quintanilla Alvarez
PRESIDENT,
CHAMBER OF COMMERCE OF SPAIN
IN QATAR

What factors contribute to making Qatar an attractive market for Spanish companies?

Since 2009, the Spanish community has played a significant role in Qatar's business landscape, highlighted by the establishment of the Spanish Business Council. Notably, this precedes the official announcement of Qatar as the World Cup host in 2010. In 2019, we achieved official recognition as a chamber of commerce. Spanish companies have actively contributed to various projects in Qatar. Presently, Spanish involvement spans across almost every sector in Qatar, making the Chamber of Commerce of Spain a strong reflection of the country's needs. Our primary industries engaged in the Qatari market include construction, R&D, water treatment, services, and energy. Initially drawn by World Cup opportunities and the pursuit of significant contracts,

there is now an observable trend of SMEs entering Qatar due to the tangible diversification of its economy.

What is the role of the Spanish Chamber of Commerce?

Our role involves enhancing Spanish-Qatari relations. We have forged a robust partnership with Invest Qatar, contributing to the attraction of more investments. When inquiries arise from Spain, we provide clarity on the evolving opportunities for establishing companies in Qatar, emphasizing the option for 100% ownership. Through over 70 annual activities, including webinars on new laws and opportunities, we engage our members and collaborate with regional chambers of commerce in Spain. Our primary focus is effectively communicating the ongoing developments here. In interactions with regional chambers of commerce in Spain, we highlight Qatar's new path of diversification, particularly in R&D, sustainability, and digitalization. While we aspire to witness more infrastructure projects in the future, the current demand remains substantial. Our industry landscape has undergone a transformation, transitioning from construction dominance to now encompassing AI, sports, digitalization, and sustainability. ✖

BIO

David Quintanilla has been working and living in Doha since 2012. He has developed his career as an entrepreneur and management consultant at Encircle Business Solutions, advising foreign companies entering and doing business in Qatar. He has been a board member of the SBC and Cámara since 2017, overseeing event direction and serving as vice president. Since July 2020, he has held the position of Chairman of the Spanish Chamber of Commerce in Qatar.

ENHANCED *offerings*



Al Faisal Holding has evolved into a major player in the Qatari economy after being established in 1964, operating over 50 companies in eight sectors.

Sheikh Faisal Bin Qassim Al Thani
FOUNDER & CHAIRMAN,
AL FAISAL HOLDING

How did Al Faisal Holding grow from a family holding to a major player in Qatar's economy?

Al Faisal Holding was established in 1964 as a small company trading in auto spare parts, and it has developed into a holding company of leading local, regional and international companies with a diversified investment portfolio that reflects the success story of Al Faisal Holding and the prosperity and development of the Qatari economy and the many opportunities available as a result of this development, through which Al Faisal Holding has been able to benefit and develop its business and activities. Al Faisal Holding operates through eight sectors that include more than 50 companies in the fields of real estate, hospitality, trade, education, culture, services, and industrial manufacturing. It also has a vital role in promoting the Qatari heritage and sponsoring culture and education locally, focusing on leaving a significant impact in these areas.

What are the recent highlights and achievements of Al Faisal Holding?

One of the most important events in the country in 2022 was definitely hosting the World Cup FIFA Qatar 2022, as our beloved country Qatar has greatly invested in developing a plan to meet the needs of the country's current business and tourism sectors, with the aim of reducing the economy's dependence on oil and gas through creating various sources of growth. Al Faisal Holding has been one of the largest supporters of the development of the hospitality and tourism sector, as it supplied the local market for the year 2022 with 12 hotels, all in cooperation with the largest and most prominent international hospitality operators to provide a distinguished experience for guests, in support of the Qatar National Tourism Strategy. 2023 has also witnessed the opening of the JW Marriott Hotel Berlin, in addition to the signing of a franchisee agreement with the renowned hotel group (IHG Hotels & Resorts) to re-brand our hotel in Times Square (New York) to Crowne Plaza. ARTIC's commitment and continued

investment in maintaining the value of its properties makes it the partner of choice for many of the world's leading hospitality companies, and enables it to continue its expansion strategy across key markets.

Al Faisal Holding has a diversified business model. What are the holding's plans regarding future expansion into new sectors?

The expansion of Al Faisal Holding's activities either organically or through new businesses is among the company's priorities. Al Faisal Holding's subsidiaries in various sectors always seek to benefit from new opportunities and maintain their leading position in the markets in which they operate, by enhancing and expanding their offers.

What is your outlook for the future of Qatar's economy?

The Qatari economy is strong, resilient, and capable of navigating through the future challenges, as the country constantly seeks to provide new opportunities for companies and investors through a wide range of initiatives. The diversification and resilience of the economy came as a result of several steps taken by the government, the most important of which is providing a promising investment environment in high-growth sectors, reinforcing this with a legislative system that supports business, in addition to laws and legislation that regulate and encourage cooperation and partnership between the government and private sectors.

What are the key strategic priorities of Al Faisal Holding in the next few years?

At Al Faisal Holding, we constantly seek to improve our operational processes and expand into new areas and markets. This includes constantly searching for investment opportunities that add value to our investment portfolio, support our contribution to the Qatar National Vision 2030, and are in line with Qatar's sustainable development plans. Most importantly, Qatar possesses all the essential pillars of a strong economy, including advanced infrastructure, exceptional healthcare facilities, and an attractive investment environment, all of which are essential factors for attracting new investment opportunities for growth and development. ✖

BIO

Sheikh Faisal Bin Qassim Al Thani has played a pivotal role since the establishment of Al Faisal Holding, serving as its founder and chairman. Beyond his corporate leadership, he holds the position of chairman at the Qatari Businessmen Association and serves as a trustee at Qatar University. Sheikh Faisal's commitment to societal well-being is evident through his roles as the founder and chairman of Al Faisal Without Borders Foundation, as well as the founder and chairman of the board of trustees of Sheikh Faisal Bin Qassim Al Thani Museum. Additionally, he assumes the role of chairman at the Gulf Qatari Classic Cars Association and contributes as a member of the Board of Trustees at the College of Business in DePaul University in Chicago.



الفيصل القابضة
AL FAISAL HOLDING

We are

Committed in building our legacy
Translating ideas into reality with our established portfolio of leading businesses.
Always striving for innovation, as part of our responsibility towards our community.

The Power to Lead.



Hospitality



Real Estate



Trading



Construction
& Project Management



Manufacturing



Services



Culture, Education
& Sports

TBY ANALYTICS *Qatar 2024*

175 interviews were conducted for *The Business Year: Qatar 2024 Analytics*.

BUSINESS CONFIDENCE INDEX

How confident are you about the outlook for business in Qatar this year (1-5)?

3.7
AVERAGE RATING

SECTORS TO WATCH



ENERGY, WATER & AGROINDUSTRY

5



MINING

4



SPORTS, HEALTH & EDUCATION

3



FINANCE

4



IT & TELECOMS

3



TRANSPORT & LOGISTICS

4



INDUSTRY

3



REAL ESTATE & CONSTRUCTION

3



TOURISM, HOSPITALITY & ENTERTAINMENT

4

ADVANTAGES & CHALLENGES

What are the most commonly mentioned advantages and challenges of doing business in Qatar?

ADVANTAGES

- Qatar National Vision 2030
- Megaprojects and construction boom
- Nascent but thriving entertainment sector
- Robust green economy incentives
- Strong economic growth
- Business and foreign investor-friendly legal and arbitration system
- Young and growing consumer market
- Strategic location
- Growing soft power
- Explosive fintech sector growth

CHALLENGES

- Continuing reliance on oil and gas
- Regional instability
- Dependence on foreign workers
- Working days unaligned with most of the world
- Some foreign ownership restrictions
- Cultural and social challenges
- Regulatory complexity

GLOBAL *stage*

MBK Holding is passionate about bringing innovative companies and talent to the global stage, prioritizing resiliency, motivation, and commitment above all else.

Sheikh Mansoor Bin Khalifa Al-Thani
CHAIRMAN,
MBK HOLDING



How would you characterize the evolution of Qatar in terms of its talent and entrepreneurship?

Qatar is striving to become a high-quality talent economy and there is a race to attract talented individuals, including scientists, engineers, entrepreneurs, and angel investors. Super angels typically do more with entrepreneurs and have more experience in angel investments. Entrepreneurs often overlook business model innovation and financial model innovation, which are both essential for business success. This is why we focus on them, bringing quality talent to the team and creating synergy between team members. It is difficult to teach because you have to be around the entrepreneurs to support them. We should focus on attracting super-quality talent and the future economy so that Qatar can become a quality talent economy.

When investing in start-ups, what are your criteria for choosing the right companies to invest in?

We start by assessing the qualities of the entrepreneur, specifically their ability to persevere, their level of dedication, their willingness to learn and be mentored, and their long-term objectives. These are the critical factors that motivate us to invest in a start-up. We prefer to work with entrepreneurs who have experienced significant challenges or setbacks that have inspired them to create a solution. We seek individuals who are constantly self-motivated. Rather than focusing on the sector, we prioritize the people we invest in.

How important are angels and super angels in achieving economic diversification in Qatar?

They are not just important, but rather fundamental. The growth of a quality talent economy is not possible without

them. The future economy will heavily rely on quality talent, and they will need super angels to provide them motivation, support, and assistance, among other things. One of the key attributes that any angel investor should possess is passion. They should care deeply about the entrepreneurs they invest in. Honestly, I do this work out of my own passion and believe in it wholeheartedly. Thus, when I come across an entrepreneur, it is difficult for me to say no. Even if I do not end up investing in them, I will always try my best to support them.

How do you foster a culture of innovation amongst your entrepreneurs and portfolio of companies?

Innovation is crucial for progress and growth, and I prioritize this every day. I believe that innovation is the key to shaping the future economy, and this relies on the development of a knowledge-based economy. AI is already becoming a part of our daily lives and will eventually be integrated into everything we do. However, we must be cautious and regulate it properly even as we embrace it. The global community needs to work together to create a single, standardized framework for regulating AI that can be tailored to each country.

Given the occasional market turbulence, how do you ensure all your companies are prepared for challenges?

I have launched an initiative called Global Ecosystem Building that focuses on fostering resiliency. Our approach involves working with diverse talents, knowledge areas, and industries, and we ensure they complement each other using our unique know-how. We aim to create a virtual synergy between various companies and

“We should focus on attracting super-quality talent and the future economy so that Qatar can become a quality talent economy.”

entrepreneurs and foster support and assistance among them. We are building a virtual hub for mentors where I coach, and we inspire them to help and support each other to create resiliency and diversity. Our ultimate goal is to achieve supply and demand management within the ecosystem.

As MBK Holding continues to expand its footprint, what are your objectives for 2024?

We are more focused on Qatar and Saudi Arabia, and we plan to bring companies from there to the whole world. We also want to bring in talent from the whole world to Qatar and Saudi Arabia. Over 50% of our companies are based in Saudi Arabia, though this may change because Qatar is moving faster. We are focusing more on quality than quantity. ✖

BIO

A member of the Qatari ruling family, Sheikh Mansoor Bin Khalifa Al-Thani is a visionary leader and entrepreneur with over 25 years of experience in strategic development, innovation, and venture capital. As the founder and Chairman of MBK Holding, he leads a multinational team of entrepreneurial leaders with distinctive experiences and professions.

The Pearl Island, an artificial island development in Doha



FUTURE *forward*

Ashraf Abu Issa
CHAIRMAN,
ABU ISSA HOLDING



Over the years, Abu Issa Holding has successfully established a strong presence in various industries ranging from fashion, beauty, and luxury goods retail to real estate and F&B.

Can you provide an overview of the main sectors that Abu Issa Holding is present in and its significance in the Qatari market?

We are in the luxury retail sector, and we continue to expand, having recently opened 10 new stores in Place Vendôme Mall. We also want to enter more into e-commerce and are accordingly developing more e-commerce websites. The second part, which is important for us, is to grow in the fast-moving consumer goods business (FMCG), namely in personal care products, food items, and confectionery. Lately, thanks to the opening of new hypermarkets in the country, business has become more organized, evolving from small street stores to hypermarkets and supermarkets. We are looking at regional expansion. We faced issues in the past because of the blockade and had to close our businesses in the UAE and Saudi Arabia; however, we are now returning to these countries but in a different manner. We will enter with our construction-related businesses, though we never run such businesses ourselves. We always work with a partner that has extensive knowledge in that business and partner with them in Qatar. Now, we are taking these companies to restart our distribution business in Saudi Arabia and the UAE.

What is your strategic vision in terms of innovation and digitalization?

Incorporating AI into a business is not an easy thing. However, it is important today, and we must stay ahead of the curve. For example, one of our e-commerce sites called Billjumla sells groceries in bulk. When we get orders, we look at the profile, name, area, and previous purchases to then create a sample kit for them. The sampling is done in an intelligent manner. Our strategic vision is to use AI in most of our businesses because we believe AI will have the same effect on human life as electricity when it was first invented. It will completely shift the way we educate ourselves and the way

we live our lives, and it can save us more time. The world will shift to more entertainment, more luxury, and more indulgence. We have now invested in six companies working in technology, and they are all doing well. We are looking for more and are currently in talks with a company working on AI in India.

Abu Issa Holding has a strong reputation for CSR. Could you share some notable recent CSR projects?

In general, we incubate many start-ups in the company by mentoring them, teaching them how to do business, and give them more literacy. We work closely with universities like DCU and Carnegie Mellon to sponsor some of its programs. The Tariq Bin Ziad School belongs to Qatar Foundation (QF), and I sit on its board. It is a primary school but still have business days where all the students work on projects. We are also involved with INJAZ, which works with students between the ages of 12 and 18. We teach them about business and working life, and we help guide them in terms of what they should do in college at an early stage. We also provide seed funds so they can start their own companies and let them compete against each other. The winner in Qatar then goes on to compete with others from the region.

How does Abu Issa Holding contribute to economic diversification across the country?

I am a big believer in the creative economy. A creative, artist, graphic designer, musician, or filmmaker can easily export their talent and craft, and Qatar is an ideal place to nurture that. We have many museums and cultural events ongoing all year round. It is vital to have the right ecosystem to enable a country's creative economy to flourish. Creativity is easier to export today than anything else, and Qatar has the luxury of having all these things around. It will then be easier for us to grow talent from within. ✕

Aims to enhance e-commerce aspect of retail businesses

Supports start-ups in Qatar through partnerships with schools and institutions

BIO

Ashraf Abu Issa is a highly regarded business magnate and entrepreneur known for his diverse business ventures across various sectors. He has spearheaded the growth and expansion of Abu Issa Holding into multiple sectors. Abu Issa actively engages in philanthropic endeavors and supports various charitable initiatives, contributing to the welfare and development of the community. His entrepreneurial spirit and relentless pursuit of excellence continue to drive innovation and success across the diverse portfolio of Abu Issa Holding. His influential presence and contributions have solidified his position as a dynamic and influential figure in the business world.



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the end of the free
preview.**

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