Qatar's continued commitment to promote diversified and inclusive growth has made it one of the fastest growing economies in the region.
Economic prospects for Qatar remain positive, with growth expected to reach 2.8 percent in 2018, while total LNG production will rise to 126 million tonnes (mt) per year by 2024. The World Bank expects the Qatari economy to grow at an average rate of 3 percent over the next two years.

Significant fiscal and external buffers coupled with strong gains in the non-oil and gas sectors have made Qatar one of the most resilient economies in the world. Despite the external headwinds, Qatar remained a regional leader in terms of economic expansion over the years.

According to a report carried by CNBC Arabia, Qatar has been ranked first in the world index of countries that have achieved record economic growth over 20 years from 1997. Qatar achieved an average rate of 10.5 percent compound annual growth to emerge as world’s top economy.

Economic prospects for Qatar remain positive, with growth expected to reach 2.8 percent in 2018, while total LNG production will rise to 126 million tonnes (mt) per year by 2024. The World Bank expects the Qatari economy to grow at an average rate of 3 percent over the next two years.

According to the International Monetary Forum (IMF), GDP growth of 2.6 percent is projected for 2018, up from the 1.6 percent growth recorded in 2017.

This expansion is set to gather momentum again in 2019, with GDP expected to rise by 3.1 percent on the back of both increased hydrocarbon and non-hydrocarbon activity, before stabilizing to around 2.7 percent per annum between 2020 and 2023 underpinned by still significant public infrastructure spending, expansion of liquid natural gas production, and the hosting of Fifa 2022 World Cup.

The reason for Qatar’s position of strength is the wise and far sighted leadership of the country. Qatar has an ambitious and long-term development plan under the National Vision 2030 to diversify its economy, with infrastructure spending related to transport, education, sports, healthcare, telecommunication and hospitality being a key part of this plan.

Healthy economic growth in times of weaker oil prices is a demonstration that the strategy of economic diversification is already proving successful.

Strong gains by the non-oil and gas sector underpinned solid growth in Qatar’s economy in 2018, laying the foundations for further expansion as the country step up efforts to diversify its economy.

“Qatar’s economic performance continues to strengthen. Non-hydrocarbon output grew by about 6 percent during the first half of 2018, as the economy recovered from the impact of the regional blockade and oil prices surged,” IMF said.

This growth also translated into a return to fiscal balance, with the Qatar Central Bank (QCB) announcing in December that the country had achieved a budget surplus of QR7.1 billion ($2 billion) in the first half of 2018, reversing the QR25.4 billion ($7.1 billion) deficit of 2017.

Qatar’s fiscal and external positions are strengthening, and the country’s central
bank’s foreign exchange reserves have increased. Monetary and financial conditions have improved significantly, with banks attracting non-resident flows and being able to reduce reliance on the financial support from the fiscal and monetary authorities. Despite higher oil prices, Qatar plans to pursue prudent fiscal policy while taking into consideration its associated impact on the economy.

The 2019 budget has provisions for overall expenditure growth, with continued emphasis on allocation to critical sectors like health and education. The current account surplus is projected at about 7 percent of GDP in 2019.

The QCB also reported that foreign currency reserves had rebounded from the outflow that followed the imposition of the regional blockade in mid-2017. The QCB’s foreign exchange reserves rose to all time high above $49bn in 2018 and the exchange reserves are expected to increase further.

Any assessment of Qatar’s economic strength will be incomplete if it does not include success stories of Qatari banks and Qatar Investment Authority (QIA), the country’s sovereign wealth fund that invests surpluses of oil and gas revenues to diversify revenues and minimise risk from a reliance on energy prices.

With assets now estimated to be around $330 billion, the QIA is helping to guarantee Qatar’s future economic sustainability by not only providing alternative sources of income but the huge amount of foreign assets held have been successful in protecting Qatar’s strong sovereign credit rating.

Top global rating agencies Moody’s Investors Service (Moody’s) and S&P Global Ratings changed the outlook on the Qatar’s long-term issuer ratings to stable from negative in 2018 citing country’s economic resilience. The rating agencies also upgraded most of the listed banks in the country.

The IMF also reported that Qatar’s banking sector has stabilised, having rebounded from the withdrawal of foreign funding from the market in the wake of the diplomatic rift with neighbouring states.

Stronger energy prices across much of the world have been a key driver for Qatar’s economic improvement. Qatar’s banking sector has stabilised, having rebounded from the withdrawal of foreign funding from the market in the wake of the diplomatic rift with neighbouring states.

Qatar plans to solidify its status as the world’s leading exporter of liquefied natural gas with 43 percent increase in production by 2024.

Qatar’s banking sector has stabilised, having rebounded from the withdrawal of foreign funding from the market in the wake of the diplomatic rift with neighbouring states.

This expansion is set to gather momentum as the country is executing a number of projects in preparation for the Fifa 2022 World Cup.
Qatar has been ranked first in the world index of countries that have achieved record economic growth in 20 years from with an average rate of 10.5% annual compound growth.

the year, combined with the return of foreign funds, also enhanced liquidity and supported private sector credit growth, according to the fund.

One of the most significant developments for Qatar came in the last month of 2018, when the country announced that it would leave the Organisation of the Petroleum Exporting Countries (OPEC) as of January 1, 2019. Exiting the association frees the country from OPEC-imposed restrictions on oil pricing and output ceilings. Qatar was OPEC’s 11th-largest oil producer, accounting for 2 percent of the club’s total output.

Meanwhile, Qatar plans to solidify its status as the world’s leading exporter of liquefied natural gas (LNG). An expansion project in the North Field will add four liquefaction trains, raising LNG production from its current level of 77 million tonnes a year to 110 million tonnes by 2024. This 43 percent increase, along with LNG production of 16 million tonnes through international projects and a planned boost to oil production, should extend Qatar’s standing in international markets.

the country is looking to build on the progress made in 2018 by implementing a series of reforms and projects aimed at further diversifying the economy and facilitating overseas investment. The new Foreign Direct Investment Law enables 100 percent foreign ownership in most sectors of the Qatari economy.

These changes are in tandem with establishment of the Qatar Free Zone Authority in 2018, the body charged with overseeing the regulatory framework of free zones in Qatar. The government has established a $3 billion development and investment fund to help companies relocate.

Qatar’s economic fundamentals remain robust and Qatar will continue to be an outstanding economic success story in the region.
Tempered by its past challenges, QFC is gunning for a prime position in the region as a financial hub with an audacious growth strategy

SAILING THROUGH CHOPPY WATERS

RAHUL PREETH
2018

The past two years have been momentous for the Qatar Financial Centre (QFC). It has not only survived the challenges stemming from a geopolitical crisis, but has thrived.

Almost a year into the crisis, precipitated by an unjust blockade imposed on Qatar by some of its neighbours in June 2017, QFC recorded a 31 percent growth in terms of the number of companies under its fold.

Between 2017 and 2018, 144 companies registered with the centre, which allows firms to operate in and from Qatar within a legal and tax environment based on the English common law. This has taken the total number of companies under QFC from 461 in 2017 to 605 in 2018 — well past its 2022 target of crossing 1,000 firms.

“This is evidence of the versatility and attractiveness of QFC’s unique offerings,” QFC Authority CEO Yousef Mohamed al Jaida has said in response to the growth report.

“Thanks to our proactive approach to engaging with key international markets around the world and facilitating partnerships with important local and global stakeholders, we are continuing to see increased interest from these regions across a variety of sectors,” he said.

“I am confident that the QFC’s growth will continue in 2019 and beyond. We are currently gearing up for our next phase of growth, which will see the QFC supporting some of Qatar’s leading industries to further diversify its economy and attract foreign direct investment,” Jaida said.

New strategy

Jaida’s confidence seems to be emanating from a new strategy it embraced earlier this month that will see QFC aggressively pursuing growth opportunities in four key areas or "clusters".

In addition to developing relations with new emerging markets, QFC’s strategic vision for 2022 includes renewed focus on digital, media, sports and financial services industries; the later encompassing fintech, Islamic finance, capital markets and assets management.

According to Thomson Reuters, Islamic Finance assets are forecast to be worth $3.2 trillion by 2020, while global fintech funding topped $31 billion for 2017.

When it comes to asset management, there is strong momentum in Qatar. New initiatives include the development of digital services sector, which will see the QFC support some of Qatar’s leading industries to further diversify its economy and attract foreign direct investment,” he added.

I am confident that the QFC’s growth will continue in 2019 and beyond. We are currently gearing up for our next phase of growth, which will see the QFC supporting some of Qatar’s leading industries to further diversify its economy and attract foreign direct investment.

- QFC Authority CEO Yousef Mohamed al Jaida

East and has the second most competitive financial market in the Arab region and the QFC hopes to become a gateway for international financial institutions and capital markets.

In the sports sector, QFC expects the market to reach $20 billion after the 2022 FIFA World Cup. To further develop the sports industry in Qatar, QFC has signed an MoU with Aspire Zone Foundation in 2018 to establish the Qatar Sports Business District. This is a first of its kind initiative in the region.

With an internet penetration rate of 99 percent, digital services sector also looks promising in Qatar. Besides, QFC has partnered with the Ministry of Transport and Communications through an MoU that aims to support and promote the development of digital services industry in Qatar.

The QFC has also signed an MoU with the Communications Regulatory Authority to develop Qatar’s digital and media sectors.

By building on these existing developed industries, the QFC’s new 2022 strategy will promote Qatar as an alternative financial hub with a regional focus, especially on emerging markets such as Kuwait, Oman, Pakistan and Turkey and India.

“Collectively, these markets are worth $2.4 trillion, with QFC and QFC well-positioned to serve as a gateway to these lucrative and fast-growing economies,” Jaida said.

The Qatar Financial Centre (QFC) will also relocate to Msheireb Downtown Doha in the future in a move aimed at turning Qatar into a major financial centre in the region.

“While these goals are ambitious, they are well within our reach,” Jaida added.

“This is an ambitious period for Qatar and the QFC. We look forward to the bright future ahead and the growth yet to be achieved. In other words, there is no better time to do business in Qatar than now,” Jaida said.

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KAHRAAMAA PROJECTS ON COURSE TO MEET GROWING DEMAND FOR ELECTRICITY, WATER

Kahramaa’s reservoirs project will raise Qatar’s water storage to about 1,500 million gallons

After the inauguration of its most ambitious Water Security Mega Reservoirs Project in Umm Salal last year, Qatar General Electricity and Water Corporation (Kahramaa) is on course to execute projects worth billions of Qatari riyal to meet the growing requirements for electricity and water in the country.

The reservoirs project is a mega project achieved by Qatar as it is proceeding confidently towards a promising future.

The project is the largest in the world and contains a huge strategic reservoir that raises the country’s water storage to about 1,500 million gallons, an increase of 150 percent from the current capacity.

Worth QR14.5 billion, the current stage of the giant project will ensure water security for the country until 2026, followed by future stages that will meet water demand even after the year 2036 by adding additional reservoirs.

To be completed by the end of 2022, Kahramaa’s other major ongoing projects include the water reservoirs being developed in different areas of the country.

Once the mega reservoirs are fully operational, water storage capacity in the country is likely to increase significantly. They will each have a capacity of nearly 400 million litres of water, effectively tripling Qatar’s supply. The reservoirs will be linked with exist-
ing local water distribution networks in various parts of the country.

Similarly, with the complete functioning of power projects in Umm Al Houl and capacity enhancement at other facilities, electricity production will also get a huge boost. Umm Al Houl Power Plant is one of the largest desalination and power generation plants in the region. Built at a cost of QR11 billion, the plant would have a daily production capacity of 136 million gallons of water and 2,520mw of electricity.

Once fully operational, Umm Al Houl Power Plant will provide 25 percent of Qatar’s electricity and 30 percent of water needs. According to senior officials of Kahramaa, it would be able to effectively execute its ongoing plans and meet requirements with its own finances while the new projects would be undertaken with financial support from the government.

The sole transmission and distribution system owner and operator for the electricity and water sector in Qatar, Kahramaa has been striving to provide electricity and water of high quality in a sustainable manner since its inception. Kahramaa has also gained huge success in reducing wastage of water and electricity after the introduction of the Tarsheed programme for the effective and optimal utilisation of resources almost six years ago.

Kahramaa has approved the economic innovation and works as per Qatar strategy to encourage the local market. According to an estimate, opportunities offered to local companies and investors by Kahramaa in 2018-2023 period will be worth QR7 billions. Kahramaa’s water reservoirs will be linked with existing local water distribution networks in various parts of the country.

Kahramaa Awareness Park is designed to reducing wastage of water and electricity after the introduction of the Tarsheed programme for the effective and optimal utilisation of resources.

To reduce dependence on oil and gas to achieve the economic diversity, and in line with the economic and environmental development pillars of Qatar National Vision 2030, Kahramaa is also instrumental in establishing Qatar’s first large-scale solar Photovoltaic (PV) power plant. A 10sq km plot of land located in west of Doha near Al-Kharsaah area has been allotted for the construction of the solar power plant, with a total capacity of at least 700 MW. The project is based on public-private partnership (PPP) concept for the encouragement of investment in large-scale projects.
To overcome odds and to strive with character and dignity has become the hallmark of Qatar – a nation which does punch above its weight but with all trueness. Eighteen months since its unjust neighbourly nations have imposed a so-called blockade in an attempt to stall this country of a great national vision, the resolve of the Qatari has only strengthened and the march, despite the adversity, has only become stronger. On the sports field, which has been full of passion for Qatar for several decades, the exploits have only got better and bigger. When Qatar’s sportspersons excel, they shine on the international arena with humbleness but with achievements of huge merit. The beautiful game of football has been one such sport where Qatar has not only pitched its tent for the world to witness becoming hosts for what would be a glorious FIFA World Cup in 2022, but where Al Annabi have shown how well they deserve gaining huge respect with a tumultuous triumph at the recent Asian Cup 2019. The glorious skills of Qatar’s players against some of the finest football teams of the world from Asia made many take a bow. But apart from the sporting grit, it was the team’s, the officials and the administration’s undeterred calm and focus against all the distractions and attempts to spoil their fairytale run of success at the Asian Cup held in the UAE that stood out.
The Asian Cup 2019 victory saw the nation explode in celebratory joy with the entire world applauding its feat and stature of being heroes and hosts for World Cup 2022

From a stadium of deafening silence where there were no fans when Qatar played against North Korea to a packed house where no Qatar supporter was allowed in during the semi-final against the UAE. Not just this, but a flagrant charge being made to see that the team gets disqualified before the final against four-time champions Japan. They stopped at nothing but all such efforts went in vain for Qatar came true and like a giant, and deservedly emerged as champions.

The victory saw a nation explode in celebratory joy with the entire world applauding its feat and stature of being heroes and commendable hosts for World Cup 2022.

Respect is earned not commanded, something Qatar has been underlining with the nation’s silent yet resolute quest of excellence in every field be it science or sport.

When Al Annabi arrived home with the Asian Cup, the nation led by The Amir His Highness Sheikh Tamim bin Hamad al Thani welcomed them with open arms and the Qatar Football Federation Sheikh Hamad bin Khalifa bin Ahmed al Thani said, “This triumph is the beginning of new achievements in the future.

Indeed it is for Qatar is aiming for more glory in football. The national team will soon be playing Copa America in Brazil where it will lock horns with the world’s top Latin American teams. Prior to that, the Qatar U-20 squad will show its skills at the FIFA U-20 World Cup in Poland in May.

While football remains a pinnacle of Qatar sporting success, it is not the only one. The legendary Qatari high jumper Mutaz Essa Barshim emerged as IAAF Athlete of the Year in 2017. His mark of 2.43m is the second-highest in world history after Cuban Javier Sotomayor’s 2.45m set 24 years ago.

The 26-year-old has been an embodiment of a great spirit, hard work and dedication. Overcoming an injury now, like he has many a time earlier, Barshim will be back in action aiming to rise sky high when Doha will host the IAAF World Championships in August this year.

On the boxing front, young Qatari weightlifter Fares Ebrahim who has been sweeping junior world records recently excelled again at Qatar International Cup with huge clean and jerk lifts.

Qatar’s other star athlete Abderrahman Samba has been scouring the track in 400m hurdles.

Three-time Dakar Rally champion Nasser Saleh Al Attiyah is also looking to win another Olympic medal in the other discipline of shooting in which too he excels.

The list is surely long and awesome. Such success could have only been achieved with a dynamic vision, unfailing belief, dedicated hard work and sheer trueness.

The past 18 months have only brought to light the irrepressible nature of Qatar and its giant strides towards success against all odds. It’s a triumph of its great spirit. Such resilience shall only make the Maroon flag fly high.

Salutations!
THE Arabian Automobile Company (AAC), an authorised dealer of passenger and commercial vehicles from Foton in Qatar, is offering high-quality and cost-effective after-sale services and support in the country.

The company’s after-sale services consist of a fully-equipped garage, a fleet of mobile maintenance service vans that offer doorstep services and dedicated technicians trained at the Foton International Company.

Top-notch after-sale services and readily available spare-parts make Foton vehicles one of most reliable in Qatar.

The Arabian Automobile Company’s showroom located at Mawater city features a whole range of pick-up, vans, SUVs, buses, light and medium duty vehicles from the Foton stable.

“Our mission is to exceed customer’s expectations by providing high-quality services as a dealership of Foton Motor vehicles in cost-effective manner,” the company has said in a statement.

Founded on August 28, 1996 and headquartered in Beijing, Beiqi Foton Motor Co. Ltd. manufactures light and heavy-duty trucks, agricultural tractors and various other machineries.

Foton has quickly grown into one of China’s largest producers in the commercial vehicle industry, and the leading maker of light-duty trucks. Foton’s product line includes trucks with payload under 35 tonnes, light bus, SUV, pickup truck, medium and large buses.

Foton offers a wide range of commercial vehicles, passenger vehicles, light, medium, and heavy duty trucks, agricultural and heavy machinery with an accumulative production and sales volume of approximate 8 million vehicles.

In addition, Foton established Foton Daimler Automotive Co Ltd and Foton Cummins Engine Co Ltd jointly with Daimler and Cummins respectively — two renowned manufacturers in world’s automotive industry.

According to reports, Foton plans to launch the new View Series and Thunder pickup in 2020. The group has also set a sales target of 126,000 for the overseas market by 2020.

Foton is expected to build an assembly plant in Colombia in the coming years. Reports said the company aims to capitalise on the growing Latin American market for light commercial vehicles. The company also plans to build a plant in Western Maharashtra in India, according to a report, which also said Foton is working on setting up a bus factory in Brazil’s Bahia state.
5.5 Ton/6.5 Ton/7.5 Ton

Show Room: Mawater City, Doha-Qatar  Contact: 77017095 / 33123580
The Public Works Authority has been at the forefront of Qatar’s rapid infrastructural transformation as the country prepares to host the 2022 FIFA World Cup.

PUBLIC Works Authority (Ashghal)’s presence in Qatar is ubiquitous. Roadside barriers displaying its trademark logo—a stylised depiction of the word Ashghal to resemble a labyrinthine network of roads—are all over Qatar, concealing giant skeletal structures in concrete that are waiting to be transformed into bridges, tunnels or hospitals.

Ashghal was established in 2004 to oversee planning, design, procurement, construction, delivery and asset management of all infrastructure projects and public buildings in Qatar. Its key responsibilities include governing the design, construction and management of major projects including roads, drainage and buildings such as public buildings, schools and hospitals.

The authority has been at the forefront of Qatar’s rapid infrastructural transformation as the country prepares to host the 2022 FIFA World Cup. On February 24, Ashghal launched a 25-km road corridor project that will link North and South Doha, bypassing the Doha Expressway. It will reduce travel time by up to 70 percent in comparison to a similar journey through the Doha Expressway.

The Amir HH Sheikh Tamim bin Hamad al Thani has named it ‘Sabah Al Ahmad Corridor’, after the Emir of Kuwait HH Sheikh Sabah al Ahmad al Jaber al Sabah, as a tribute to Kuwait’s political and economic support of Qatar. A few weeks prior to the launch of the traffic corridor project, Prime Minister and Minister of Interior HE Sheikh Abdullah bin Nasser bin Khalifa al Thani inaugurated the largest road project in the country—the Al Majd Road.

The new road, part of a 196-km-road project, extends from Messeide to Al Khor and Lusail. Al Majd Road provides seven lanes of free-flow dual carriageway with the capacity of over 14,000 vehicles per hour in each direction reducing travel time by over 50 percent. It has two dedicated lanes for trucks and five lanes for light vehicles on each side.

The road was named after Tamim Al Majd, the symbol of pride and resilience in facing the blockade imposed on Qatar. Ahmed Al Maudheeb, the artist behind the iconic Tamim Al Majd portrait gifted a painting depicting Al Majd Road to the Prime Minister during the opening ceremony.

In 2018, Ashghal opened a new 750-metre long tunnel at Al Gassar Interchange on Lusail Expressway. The new tunnel provides free traffic flow from Lusail and the Pearl towards Katara Cultural Village and the surrounding hotels and facilities.

The tunnel incorporates two one-way lanes to accommodate more than 3500 vehicles per hour along with a hard shoulder to prevent any traffic disruptions inside the underground passage. The new milestone is one of a series achieved on Lusail Expressway, which was opened to traffic in December 2017 to enhance traffic mobility in the areas around.

The same year, its iconic project, the Lusail Expressway, bagged the Engineering News Record (ENR) award for “Global Best Project in the Roads/Highway” category.

In July 2018, Ashghal opened of a new flyover on Bani Hafer Interchange in Khalifa Avenue. The 1.15-km flyover with two lanes allows free-flow traffic from Doha to Al Rayyan.

In the same month, Ashghal began the A-Ring Road Development Project to enhance its capacity by increasing the number of lanes from two to four in each direction. The project includes the development of nine intersections, in addition to providing safety elements to enhance the traffic safety in the area. It is expected to be completed by the end of this year.

Ashghal has built 73 school and 37 kindergartens in and around Doha since 2013 and constructed research and educational facilities such as the Aquatic Research Centre that serve Qatar University and the Ministry of Municipality and Environment as well as the Medical Simulation Centre.

To further develop Qatar’s health sector, Ashghal signed contracts for building six new healthcare projects at a total cost of approximately QR1 billion. Development of subdivision infrastructure continues to be a top priority for the authority. Work in this area progressed at an accelerated pace to achieve its plan for developing the roads and infrastructure for 10,600 citizens’ land plots in different areas of the country between 2017 and 2021.

Its drainage programme, the Doha South Sewage Infrastructure, won a gold achievement award from the Royal Society for the Prevention of Accidents (RoSPA), acknowledging the programme’s outstanding occupational health and safety performance during 2017, in addition to adopting the best risk management practices effective in all aspects of the programme implementation.

“This is a great feat for Ashghal and underlines the importance of occupational health and safety standards, we need to achieve across all our projects and services,” said Ashghal President Dr Eng Saad bin Ahmed al Mubannadi.
Bin it,
Don’t pour it!
The listing of Qamco has increased depth of QSE and offered new opportunities and choices to investors. This listing will give more confidence to the market.

— QSE CEO Rashid bin Ali al Mansoori

The listing of Qamco has increased depth of the exchange and offered new opportunities and additional choices to investors. Qatar’s stock exchange has emerged as one of the best performing stock markets in the world this year. This listing will give more confidence to the market.

In a first of its kind, the year also saw Qatar’s stock market list two exchange-traded funds as authorities sought to develop the bourse.

The QE Index ETF (QETF), the first exchange-traded fund (ETF) to be listed on Qatar Stock Exchange at the beginning of March, received good response from investors throughout the year. The QETF, which is founded by Doha Bank and managed by Amwal, was also the biggest ETF to be launched in the region. Busyed by the success of the first ETF, Qatar’s stock market launched the world’s largest single country Islamic exchange traded fund (ETF) attracting investors from Asia, Europe, and the US.

The ETF that tracks the performance of the ‘QE Al Rayan Islamic Index’ proved vital in providing investors diversified exposure to Qatari equities. The other major factor behind the Qatar market’s growth during the year especially in the first half of 2018 has been the decision to raise foreign ownership limits of many of the index’s largest firms to 49 percent, which has led to an inflow of foreign investment of $2.5 billion during the year, according to an estimate by QNB Financial Services.

In order to better attract foreign financial powerhouses, Qatar Financial Markets Authority (QFMA) has approved the foreign investors’ quota increase in a number of listed companies like Qatar National Bank (QNB), Qatar Islamic Bank (QIB), Barwa Real Estate, Qatar Industries, Gulf International Services (GIS), Qatar Electricity and Water Company ( QEWC), Woqod, Maseireed Petrochemical Holding, Al Khaleej Takaful, Qatar Investors, and Widam Food. In 2018, QFMA announced the split of the shares’ nominal value of QSE listed companies to become one riyal per share. QSE also agreed not to suspend trading on shares during the general meetings starting from the year.

The international financial powerhouses’ enhanced exposure has stemmed from their confidence on the strong macrofundamentals of Qatar, whose credit rating outlook has been upgraded to ‘stable’ from ‘negative’ by most of the top rating agencies in the world.

The Qatar Stock Exchange main index grew 20.83% from the beginning of 2018 at the close of trade for the year, emerging as the best performing stock market in the Middle East region.
An eventual replacement of blue-collar workers by professionals in the growing non-oil sector is expected to fuel Qatar’s real estate demand in the long run.

**DEMOGRAPHIC SHIFT TO DRIVE REAL ESTATE DEMAND**

Completion of Qatar’s major infrastructure projects and its thriving private sector, which has been aided by the government’s economic diversification efforts, will fuel the demand for its real estate sector, industry experts have said.

Together with this, an impending demographic shift — caused by an eventual replacement of blue-collar workers by professionals in the growing non-oil sector — will further drive the demand in the long run, they added.

According to the experts, the current oversupply in the real estate sector is likely to plateau in the future with the influx of more white-collar immigrants.

“Oversupply remains a concern in most sectors,” said the latest real estate evaluation report by advisory firm DTZ.

It said an increase in demand for office, residential and retail properties is required to absorb new supply.

According to DTZ, Qatar would see a 40 percent jump in the estimated office supply between 2018 and 2022, from 4.3 million square metres to 6 million square metres, DTZ said in its fourth quarter market report. Lusail would be the biggest supplier as DTZ forecasts its supply to jump from 6 percent to 21 percent in the four-year period.

The district also figured prominently in the supply forecast of prime apartments, which has hitherto been a bastion of West Bay and The Pearl-Qatar.

Hotel supply has surpassed 26,500 keys by the fourth quarter of 2018, with 5-star accommodation comprising 52 percent of total available keys. An additional 15,000 hotel rooms and hotel apartments are currently at various stages of planning and construction, and are expected to complete by 2022.

The increasing supply of organised retail malls, together with a downturn in retail spending, has led to an oversupply in the retail market. This has resulted in higher vacancy rates in many retail malls and increasingly attractive rental terms being offered to tenants as landlords compete for retail occupiers.
ATTIYAH’S
ACHIEVEMENTS
ADD TO NATION’S
BRILLIANT
EXPLOITS
IN SPORTS

Rajeev Tripathi
Doha

I

n slightly less than two years since Qatar faced the political turmoil in the region. Its amazing response to the crisis has been phenomenal and its sport stars, inspired by patriotic feelings, have contributed aplenty.

A third Dakar Rally crown by ace rallyist Nasser bin Saleh al Attiyah and the subsequently stupendous Asian Cup 2019 success by the national football squad this year have been the prime examples when the nationalist feelings have fired them to push themselves and write new chapters of sporting glories.

Right from the beginning of his partnership with Toyota Gazoo Racing South Africa, Attiyah, with his trusted French co-driver Matthias Baunmel, was committed to fetch the Japanese manufacturers their first-ever overall car crown, improving on his 2018 second-place finish. His strategy of an early attack and then control the race as the situations demand was good on the paper. But it needed a perfect execution. Once he grabbed the overall lead in the third stage, he never let it slip and produced a masterclass act over treacherous dunes of Peru. He went on to execute his plan brilliantly and won by 46 minutes, adding the third trophy to his 2011 and 2015 crowns.

On his return from Peru, Attiyah was accorded a real hero’s welcome and the rally driver did not mince his words when he stated why he won the 2019 Dakar Rally. “I’m very satisfied that I could achieve my aim,” stated the Qatar’s sporting icon. There is no doubt that Qatar is a small country but it has a huge ambition to do well particularly in sports. Under the Qatar Olympic Committee, the nation has been striving to raise its level, through providing quality coaching and training to its sports persons. Whether a coincidence or not, Qatar has pulled off some of its biggest sporting feats after the blockade.

Soon after Qatar was cut off in June 2017, Muath Essa Barshim and Abdalelah Haroun triggered the inflow of international sporting successes in August. Barshim, the second highest jump in the history of 2.43m, soared to grab the World Championship gold in London. Haroun also put in his best and collected a superb 400m bronze medal.

The following year at the World indoor meet in Birmingham, the 2014 champion Barshim bagged the silver medal behind Danil Lysenko, clearing 2.33m and returning to the championship podium after four years. The trio went on to have a sensational time in the 2018 Diamond League season. While Barshim had the season cut short due to an ankle injury, Haroun and Samba, who also became the second fastest hurdles runner after Kevin Young, went on to amaze the world with their exploits.

At the Asian Games Qatar recorded a seven-medal haul including four gold medals (Abdalelah Haroun, Abderrahman Samba, Ashraf Eleyeed and 4x400m relay team). Qatar’s handball squad also has also been hitting headlines regularly. The former world championship silver medallists maintained their supremacy not only over the neighbours but also extended their domination at the Asian Championships and Asian Games. It is remarkable that during the two continental events, Saudi Arabia, Bahrain and the UAE tried their best but it was not enough to stop Qatar from beating them all ends.

In the 2018 Asian Games, Qatar encountered Saudi Arabia during a Main Round league match and Al Annabi crushed the challenge 28-23. After getting past South Korea in the semis, Qatar needed extra-time to get past Bahrain in the final. Both were tied 25-25 after the regulation time but Qatar fired a burst of goals in the extended time and emerged 32-27 winners.

Compared to the Asian Games, the 2018 Asian Championships was far more interesting as Al Annabi took on Saudi Arabia, the UAE and Bahrain at various stages of the event and were just unstoppable, winning the crown for the third time in a row in four successive finals.

Bahrain bore the brunt of Qatar’s fury as Al Annabi beat them twice, including the final, before emerging the champions in Suwon, South Korea.

Al Rayyan Club, led by fiery skipper Mubarak Dahi Waled, became the second Qatari club to claim the prestigious Arab Club Volleyball Championship in Tunisia last year.

The Lions were on a remarkable winning spree last year and clean swept all the six titles that they contested. Al Arabi were the first club from Qatar to win the Arab title in 2003.

Qatar’s beach volleyball pair of Cherif Younousse and Ahmed Tijan pulled off a string of superb performances on the FIVB World Tour. During the 2018-19 season, they secured a bronze medal at the 4-Star Katara Beach Cup in Doha and had another third-place finish at the Vienna Major, besides three top-five finishes. As a result, they finished the season as the ninth ranked team in the world in their first full year on the Tour.
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List of International exhibitions in 2019

- **8 - 11 January**
  - CES

- **14 - 20 January**
  - IMM Cologne

- **18 - 27 January**
  - International Green Week

- **11 - 13 February**
  - IDF Oman

- **5 - 9 March**
  - Kuwait Construction Week

- **12 - 14 March**
  - CPhI South East Asia

- **24 - 28 March**
  - BATIMATEC Expo

- **2 - 5 April**
  - Plastimagen

- **25 - 28 June**
  - Plast Expo

- **1 - 3 August**
  - MEDE Pharm Expo - HCM City

- **24 - 27 September**
  - WorldFood Moscow

- **5 - 9 October**
  - ANUGA

- **7 - 9 October**
  - Infra Oman

- **16 - 23 October**
  - K Plastic

- **23 - 26 October**
  - Eurasia Packaging Fair

- **4 - 7 November**
  - Web Summit

- **5 - 7 November**
  - CPhI Worldwide

- **7 - 9 November**
  - The Big 5 Construct East Africa

- **27 - 29 November**
  - Plastic & Rubber

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