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# Qatar



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# 140th national day: The State of Qatar strengthens its international ties

This year saw the International Monetary Fund rank Qatar as the world's richest country based on gross domestic product per capita. According to the World Economic Forum's Global Competitiveness Report 2017-2018, Qatar ranks as the 25th most competitive economy in the world and the country is continuing to develop its ties to Japan.

In 2008, during the reign of His Highness Sheikh Hamad bin Khalifa Al Thani, the Father Amir, the Qatar National Vision (QNV) 2030 was launched to lead Qatar into the future.

Today, QNV 2030 is driving Qatar's economic, social, human and environmental development and aims to transform Qatar into an advanced society by 2030.

### Qatar and Japan: Collaborations and partnerships

As the world's top liquefied natural gas (LNG) exporter, Qatar's wealth is mainly derived from the extraction and export of petroleum.

The world's largest importer of LNG, Japan was the first country to purchase and import LNG from Qatar. A large percentage of Qatar's crude



**There is much more room for Japan and Qatar to expand relations in different fields."**

SEIICHI OTSUKA  
Ambassador Extraordinary and Plenipotentiary to the State of Qatar

oil is exported to Japan today and the two countries remain close trading partners.

Celebrating 40 years in Qatar in 2019, the Mitsui & Co., Middle East Ltd., Doha Office has been actively involved in LNG, refining and integrated watershed planning process projects in Qatar.

"We have established a

good relationship with the State of Qatar over the years and wish to continue strengthening our ties by making continuous efforts to encourage social and economic development in a multilateral manner," said Kunio Wakiwaka, general manager of the Mitsui & Co., Middle East Ltd., Doha Office. "We have signed an agreement

with the Ministry of Municipality and Environment to support the country's efforts toward food security and higher self-sufficiency."

"There are already some notable Qatari-Japanese projects and investments in the oil and gas industry around the world," said Seiichi Otsuka, Japanese ambassador to the State of Qatar. "Qatar-Japan partnerships should not only be confined to investments in Qatar. Their combined financial resources and expertise give them lots of potential investment opportunities in third countries. There is much more room for Japan and Qatar to expand relations in different fields. Qatar aims to have a more diversified economy by 2030 and I see a lot of potential for more private sector collaborations in the fields of renewable energy, food production, medicine and education."

In the financial sector, the collaboration between the Qatar Finance and Business Academy (QFBA) and Mitsubishi UFJ Financial Group (MUFG) is already creating opportunities.

"MUFG has been an active partner for QFBA, offering international internships for young

Qataris as part of the Kawader program," said Katanori Otsuji, managing director of MUFG Bank, Ltd. in Doha. "Over the last few years, Qatari graduates have interned at MUFG's London, Singapore, Hong Kong and Malaysia offices.

Such collaborations will raise the skill and knowledge level of banking sec-



Dr. Khalid Mohamed Al Horr, CEO of the Qatar Finance and Business Academy (QFBA)

tor employees and combine qualifications with job market requirements. "Qatar is a project finance opportunistic country," said Otsuji. "The country has grown remarkably over the last decade and we see

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# Celebrating the diamond jubilee of Abdullah Abdulghani & Bros. Co.

Abdullah Abdulghani & Bros. Co. W.L.L. (AAB), one of Qatar's pioneering business families, is celebrating their diamond jubilee this year. AAB was founded in 1958 and has established its name as a company with sound business practices and ethics.

In 1964, AAB was awarded Toyota dealership rights, followed by Lexus dealership rights in 1990.

With more than 50 years of partnership with Toyota Motor Corporation (TMC), Dr. Nasser Al Abdulghani, chairman of AAB, said: "We enjoy an excellent relationship with TMC. Our long-term partnership is based on shared values, which is reflected in our guiding principles of the "Customer FIRST" philosophy — Fairness, Integrity, Respect, Superior Performance and Teamwork. From the very beginning, TMC has been committed in working together with AAB to enhance our business operations and technical expertise."

As part of the Customer Service Enhancement program, Toyota and Lexus showrooms are open seven days a week. AAB has also opened eight service centers in different parts of the country with a call center that is operational 24 hours from Saturday to Thursday. AAB is fully committed to provide the best ownership experience to its valued customers by implementing various



Abdullah Abdulghani & Bros. Co. W.L.L. (AAB) established in 1958, is celebrating their Diamond Jubilee this year.

strategies involving business operations, employee skill enhancement and engagement programs.

"As the largest automotive distributor in the country, we have a responsibility to continually set high standards," said Dr. Nasser.

AAB has extended its vehicle operations to include rental cars and leasing for short or long-term periods, and today encompasses the Pre-owned Vehicles Division. It has also diversified into heavy equipment through the Commer-

cial and Industrial Division, which includes other Japanese partners such as Toyota & BT Material Handling Equipment, Kawasaki, Kansai Paint and Sumitomo.

As a responsible corporate citizen committed to the development of Qatar, AAB supports major events organized by the government and initiates activities that support the Qatar 2030 Vision geared toward sports, educational and environmental development. ♦

www.aabqatar.com



# International expansion: a cornerstone of QNB Group's 2020 strategy

Abdulla Mubarak Al Khalifa, acting chief executive officer of Qatar National Bank (QNB) Group shares insights and strategies with Synergy Media Specialists.

### Please share QNB's most recent performance in parallel with the country's growth and development.

QNB continued to demonstrate sustainable growth both in our balance sheet and net profit as of September 30, with total assets of \$234 billion and a net profit of \$3 billion, further cementing our position as the leading bank in the Middle East and Africa across key metrics. Qatar's economic performance remains resilient; despite the economic blockade imposed by some of its neighboring countries, the economy grew by 1.6 percent in 2017. Qatar's gross domestic product growth is forecast to gain by a solid 2.6 percent in 2018 as headwinds from the hydrocarbon sector abate and the booming construction sector drives non-hydrocarbon growth. Government policies to promote private-sector development are also lifting domestic demand and QNB's strategy is to pursue sustainable, profitable growth. We stand out as a strong international bank, operating as a full-service financial institution and continually experience growth in our core markets of Qatar, Turkey and Egypt, and as a wholesale commercial bank across a range of frontier and emerging markets in the Middle East, Africa and Southeast Asia (MEASEA). We also have a growing presence in well-established economies, such as the U.K., France, Switzerland and Singapore. Our responsibility is to help our clients grow and protect their finances through a variety of banking services. A wide range of benefits are tailor-made for our customers in a professional and ethical manner and con-



**QNB aims to strengthen its presence in markets in which we have established our presence."**

ABDULLA MUBARAK AL KHALIFA  
Acting Group Chief Executive Officer  
Qatar National Bank (QNB) Group

tribute to local, national and regional economies. We do not limit our engagement to financial contribution alone, but also bring a social contribution to the countries and communities in which we operate in.

How is QNB supporting the country's plans toward the 2022 FIFA World Cup and Qatar National Vision 2030?

QNB is committed to invest in Qatar's future and it continues today with significant financing support deployed on major projects that aid the continued diversification drive. We remain focused on four primary areas: utilities, transport, 2022 FIFA World Cup® infrastructure and real estate. In addition to these four core areas, we

are supporting a number of private-sector initiatives to make Qatar's economy more self-sufficient in the areas of food production, logistics and manufacturing to ensure long-term economic sustainability. QNB contributes to the Qatar National Vision (QNV) 2030 through its participation in education, sports, health, the environment and culture. QNB Group sponsors and participates in various events and initiatives that are parallel to QNV 2030, such as launching its sustainability initiative to recycle to raise awareness. Additionally, QNB is dedicated to its efforts in education and health by partnering with institutions like Qatar Foundation and Hamad Medical Corp. in events and conferences.

### What is QNB's strategy for expanding its global footprint, particularly in Asia?

International expansion is one of the cornerstones of QNB Group's strategy to achieve its vision of becoming a leading bank in MEASEA by 2020. QNB currently operates in over 31 countries across Asia, Africa and Europe. As of September 30, 2018, the international share of net profits, loans and deposits represented 35 percent, 29 percent and 44 percent respectively. These results substantiate that our increasing geographical diversification positively contributes to growth.

QNB aims to strengthen its presence in markets in which we have established our presence. We plan to continue strengthening our contribution from our previous acquisitions in Egypt and Turkey. In both these markets, we see further growth potential. Moreover, we see opportunity with our niche play and positioning in Europe and the rest of Middle East and Africa.

In Asia, we have a branch in Singapore, which serves as our Asian hub and a subsidiary in Indonesia, which is the largest economy in the Association of Southeast Asian Nations (ASEAN). We are specifically targeting the ASEAN economies — export-oriented economies that exceeded global economic growth in the last two decades. Growth in these markets is expected to continue. In 2017 we opened

ther afield, particularly in Japan and the Far East, where we have built deeper relationships with institutional investors. We plan to strengthen our presence in Asia through the opening of a branch in Hong Kong, for which we have submitted our license application. Hong Kong is one of the world's global financial hubs and a gateway to Chi-

**"We stand out as a strong international bank, operating as a full-service financial institution and continually experience growth in our core markets..."**

na, Japan and rest of the Far East.

As we pursue growth, we remain committed to prudent and controlled expansion. The new markets of relevance would be considered based on the following dimensions — the macroeconomic outlook, banking sector attractiveness (penetration and growth potential), the ability to follow QNB's existing customers, balancing QNB's risk appetite and regulatory requirements for market entry. We will consider the potential of acquisitions on a purely opportunistic basis if suitable targets are available in these markets.

Please share existing and potential relations with Japan and Japanese investors.

Qatar-Japan relations have

**"Qatar-Japan relations have been long established in the field of hydrocarbons, energy, infrastructure and engineering."**

our first branch in India, which has led to expanding trade and establishing ties with Qatar and the MEASEA more broadly.

Furthermore, QNB has already benefited from opportunities in markets fur-

been long established in the field of hydrocarbons, energy, infrastructure and engineering. Japan received its first shipment of liquefied natural gas (LNG) from Qatar in 1996. Significant trade volumes between the two

countries exist as witnessed by total bilateral trade exceeding \$13 billion in 2017. In 2006, the Qatar-Japan Joint Economic Committee was established to hold annual meetings to discuss areas of opportunities with partners to enhance the mutually beneficial relationship. Over 45 Japanese firms are based in Qatar that have been actively supporting

the development of LNG infrastructure in the country. Moreover, other Japanese firms have been involved in Qatar as it prepares to host the 2022 FIFA World Cup®, such as the metro rail project, extension of Hamad International Airport and more. Looking ahead, partnerships with Qatari investors are expected to fuel future growth in the fields of business, civil aviation, industry and trade, health care, education, infrastructure and investments.

QNB has strong and growing ties with several Japanese corporates and the Japanese banking sector, namely the three major players of Sumitomo Mitsui Banking Corp., Mitsubishi UFJ Financial Group and Mizuho Bank Ltd. The relationship with the Japanese financial institutions range from trade finance, where we assist our respective clients in terms of import and export of Japanese goods to Qatar and of Qatar's LNG, among other goods to the Japanese market. Correspondent banking is another pillar of our cooperation with the Japanese banks whereby QNB acts as the local clearer for Qatari riyal to Japanese banks, similarly Japanese banks assist us in the yen clearing system. The augmented relationship is

also demonstrated in our bank's syndications with significant ticket size reflecting the Japanese banks' commitment to Qatar in general and to QNB in particular.

### What are your business expectations and your economic outlook for the year ahead?

One of the cornerstones of QNB's strategy is to maintain our market-leading franchise in Qatar, in which we continue to do so. There is strong growth potential given the State of Qatar's planned significant capital outlay for development coupled with strong intent and demonstrated support to nurture the growth of the private sector. These initiatives provide tailwinds for favorable growth. QNB is committed to catalyzing Qatar's future and continues with its significant financing support to major projects that aid the

**"QNB is committed to invest in Qatar's future and it continues today with significant financing support deployed on major projects that aid the continued diversification drive."**

continued diversification drive. We remain focused on four primary areas: utilities, transport, 2022 FIFA World Cup® infrastructure and real estate. In addition to these four core areas, we are supporting a number of private sector initiatives to make Qatar more self-sufficient in the areas of food production, logistics and manufacturing to ensure long-term economic sustainability.

The GDP data already highlights the success of the state's diversification drive. The share of the non-hydrocarbon sector has grown from about 40 percent of GDP to around 52 percent GDP between 2011 to 2017. On a year-over-year basis as

a percentage of GDP, this sector grew at a buoyant 5.3 percent in 2016 and a still solid 3.8 percent in 2017 demonstrating resilience in spite of the temporary disruption due to the economic blockade. We anticipate non-hydrocarbon GDP growth of 5 percent in 2018, rising to 5.3 percent in 2019, and hydrocarbon GDP at a modest growth of 0.2 percent in 2018, which would end four years of decline. Overall GDP growth is seen at 3.2 percent in 2019.

Internationally, most of the markets we are present in have a favorable economic growth outlook albeit not as sanguine as 2018. MEASEA markets will remain the focal point for QNB Group's long-term global growth. These regions require further investment and trade flows to support the building of the foundation for socioeconomic development, such as infrastructure, including transport,

real estate, power, telecoms, health care, education and tourism. By strategically positioning our business across these markets, we are securing our vision to become a leading bank in MEASEA by 2020. We believe that through our own network, as well as through our partners and alliances, we have the necessary local knowledge, expertise and understanding of the risks and opportunities to successfully create and capture significant value in those markets. This positively contributes to QNB's growth and adds additional strength to the group by diversifying our sources of revenue and profit. ♦

www.qnb.com



# Qatar

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## Delivering executorial excellence across the entire life cycle

Qatar’s oil and gas, petrochemical, industrial and infrastructure sectors continue to show healthy signs of growth. As a trusted partner for multisector clients, Black Cat Engineering and Construction specializes in engineering, procurement, installation and commissioning of multidisciplinary complex projects. A subsidiary of Qatar Investment and Projects Development Holding Company, Black Cat has been actively contributing to the development of Qatar since 1981.

“We have a diverse range of capabilities,” explained industry veteran and Black Cat CEO Paolo Borchetta. “Our highly skilled engineering teams are capable of providing solutions for each phase of an asset’s life cycle.”

The company is in the process of strengthening its capabilities to become a mid- to large-tier transnational, diversified engineering and asset management company.

“Today, we are implementing strategies to achieve our vision,” stated Borchetta.



**Our highly skilled engineering teams are capable of providing solutions for each phase of an asset’s life cycle.”**

**PAOLO BORCHETTA**  
Chief Executive Officer  
Black Cat Engineering and Construction

“We are enhancing our organizational efficiency to increase our agility, recruiting professional talent with international experience and implementing the digitalization of our entire operating system. Our competitive advantage is that our company culture fo-

cuses on executorial excellence and my priority is to build on this strength and



work toward market and revenue diversification.”

The changes taking place in industrial organizational performance are being driven by artificial intelligence, robotics and big data analytics.

Having worked alongside Japanese engineering contractors for many years, Borchetta recognizes that the Japanese are leading the world in implementing innovative technologies.

“We welcome the opportunity to partner with Japanese engineering contractors and execute projects in Qatar, the Middle East and beyond,” shared Borchetta.

“Qatar is strengthening its supply chain capabilities and attracting investors into the country’s energy, chemicals and manufacturing sectors. We understand the market and look forward to providing investors with our ‘one-stop-shop’ solutions across the entire lifecycle.” ♦

[www.blackcat.qa](http://www.blackcat.qa)

## Alderbasti Audit & Advisory firm: Supporting international business in Qatar

Qatar has been steadily easing its processes for international business over the years. The country’s first special economic zone, set to launch by early 2019, is a key milestone in this regard. The first free zone called Um Al Houl is situated next to the sea port and has an area of 34 square km. The second, Ras Abu Fontas, is situated next to the airport and has an area of 4 sq. km. Developed by Manateq, which also develops logistics and warehousing parks elsewhere in Qatar, these free zones provide a rare opportunity for international businesses to set up shop in Qatar with 100 percent ownership.

Seizing the opportunity, a number of international industries have already signed up in Um Al Houl Free Zone from sectors such as petrochemicals, building materials, metals and food processing.

Another huge boost to



Fawaz Al Haq, Manager of Eisa Alderbasti

business is the development of local infrastructure, which has made great strides in the recent past. The newly commissioned Orbital Ring Road connects the sea port and airport along with all the major industrial locations within Qatar. The launch of the

metro in 2019 will ease the movement of people from southern Doha to northern Doha via the Red Line.

Qatar has also been keenly promoting local industrial growth with support from the Qatar Development Bank. This is not only limited to subsidized project

funding, ready-made factory facility and export incentives, but also incubation support, advisory services and much more.

With the immensely improved transportation links, highly developed infrastructure, ease of foreign investments and more, the opportunity to invest in Qatar is ripe and will remain so far beyond the FIFA World Cup in 2022.

With over 15 years of serving more than 500 customers from around the world, Alderbasti Audit & Advisory has been able to harness their local knowledge to facilitate better business. In this time, our firm has been ably assisting international businesses to set up, establish and flourish in Qatar. ♦

[www.alderbasti.com.qa](http://www.alderbasti.com.qa)



Hamad International Airport won the Best Customer Experience Initiative Award at the Future Travel Experience Asia Awards 2018, which took place in Singapore, awarding the leading hub for transforming its terminal and bringing the FIFA World Cup experience to its travelers.

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more opportunities for Japanese companies and investors.”

In 2015, a consortium consisting of Mitsubishi Heavy Industries Ltd., Mitsubishi Corp., Hitachi Ltd. and Thales Canada Inc. received an order to supply the railway system for the Doha Metro Project. In addition, Japanese companies Takenaka Corp. and Taisei Corp. have also been awarded several major airport-related construction contracts.

### FIFA World Cup 2022

As Qatar prepares to welcome thousands of visitors for the FIFA World Cup 2022, Hamad International Airport (HIA) is increasing capacity to accommodate over 50 million passengers per year in the run up to the competition.

HIA Chief Operating Officer Badr Mohammed Al Meer said: “In line with our vision and strategic plan, we continue to invest in customer-centric innovative technologies to provide a fast, seamless and enjoyable travel experience.

We intend to be the airport of choice for our discerning customers.”

Bringing Qatar and Japan even closer is one of the world’s fastest growing airlines with one of the youngest fleets, Qatar Airways, which began flying to Japan in 2005.

“We are constantly adding to our extensive network through new destinations and also increased frequencies and capacity to our existing cities,” said Akbar Al Baker, CEO of Qatar Airways. “From January 2019, we

will be flying the Qsuite-equipped A350-1000 to Tokyo’s Haneda International Airport. The launch of the A350-1000 on these routes is a fulfillment of the promise we made to our passengers to provide them the finest experience available in the skies.”

“Qatar is a unique country that has developed at a steady yet remarkably fast rate,” said Otsuka. “The country is serious about development and is eager to learn from the experiences and know-how of other nations.” ♦