



Doha Bank knowledge session dwells on GCC, global economic trends

Doha Bank recently hosted a knowledge sharing session on 'Enhancing Customer Value through Wealth Management' at the Doha Bank auditorium.

The forum was attended by subject experts, Qatar Stock Exchange CEO Rashid bin Ali al-Mansoori; Taylor Wessing's corporate practice head James Robertson; Amwal CEO Fahmi Al-gussein; Amwal portfolio manager Rami Jamal, and Grant Property associate director of investment Nicole Perry.

During the event, Doha Bank CEO Dr R Seetharaman said Qatar's growth is expected to be at 3.4% this year.

"In response to Fed's action, most of the GCC central banks hiked rates last December and in March this year. Some of the GCC sovereigns such as Saudi Arabia, Kuwait, and Oman have come up with bond issues this year and fiscal reforms are going to continue in the GCC. Progress is also happening on VAT implementation across GCC," he said.

He added, "There are risks associated with political uncertainty, trade frictions, and effects from a volatile dollar. We're entering a new stage of international global relations where national policies could shape how globalisation eventually develops.



Al-Mansoori stresses a point while Seetharaman and other experts look on at Doha Bank's knowledge sharing session.

"Global financial wealth in the world is close to \$168tn; in the Middle East and North Africa region it's at \$8tn. The GCC is home to more than

4,500 ultra-high net worth individuals. Out of global sovereign wealth fund assets worth \$6.5tn, GCC SWFs have assets close to \$3tn."

Al-Mansoori, for his part, said the QSE is planning to introduce a number of products this year to improve investors' participation. "We are also having a well-regulated environment for the benefit of investors," he said.

Robertson, who spoke on 'Financial and Succession Planning', covered issues like the UK property tax changes, safe havens and off-shore jurisdictions, citizenship and visa matters, and the importance of trust and family institutions.

Al-gussein dwelt on "The Crown Jewels of EM", providing insight on GCC economies and economic fundamentals. He said long-term growth will be driven by the region's diversification initiatives, highlighting Saudi Arabia's capital market reforms and other fiscal reforms.

Similarly, Jamal discussed Qatar's economic fundamentals and the benefits of exchange traded funds (ETFs) and how they compare with mutual funds and stocks.

Perry also discussed the UK's economic fundamentals and key attributes such as a globalised economy, diverse population, a stable nation and a world-class education system. She also gave insight into the UK residential market outlook post-Brexit as well as potential opportunities.