

Qatari banks plan to expand presence in Germany: CEOs

Commercial Bank is very active in trade with German companies through its 12,000 clients in Qatar's SMEs sector: CEO



Doha Bank Group CEO R Seetharaman



Qatar National Bank (QNB) Group CEO Ali Ahmed al Kuwari



Commercial Bank Group CEO Joseph Abraham

SATYENDRA PATHAK
DOHA

A number of Qatari banks are working to expand their presence in the German market after the Amir His Highness Sheikh Tamim bin Hamad al Thani announced Qatar's intention of investing €10 billion in German economy over the next five years during the Qatar-Germany Business and Investment Forum in Berlin recently.

The latest investment pledge on top of 25 billion euros Qatar has already invested in key German companies has made Qatari banks view the German market in a very positive light, top bankers in Qatar have said.

"It's an extraordinary partnership between Qatar and Germany. It is not only that Qatar has announced its intention of investing €10 billion in German economy, the German

Doha Bank is the only Qatari bank to have physical presence in Germany. We are here for the last seven years. Our partnerships in Germany are growing. German companies come and open accounts with us

R Seetharaman, Doha Bank Group CEO

Chancellor Angela Merkel has also announced that Germany would reciprocate. This means the commercial ties between the two countries will continue to strengthen further," Doha Bank Group CEO R Seetharaman told *Qatar Tribune*.

"Doha Bank is the only Qatari bank to have physical presence in Germany. We are here for the last seven years.

Our partnerships in Germany are growing. German companies come and open accounts with us.

"Now we have bigger opportunity to build on this partnership. We do bank-to-bank relationship in stronger sense. Bank to corporate is another area where we are expecting more companies to open account with us.

"In SMEs, we are going to bridge the gap. We are going to bring in more SMEs company from Germany to Qatar. And that's where we can grow and contribute to the bilateral trade between the two countries," Seetharaman said.

Highlighting priority areas for strengthening trade ties between the two countries, he said, "There are bigger opportunities for ties in food sector, urban development including stadiums and renewable energy. If you understand the dynamics of Qatar's way forward, food se-

QNB will look for opportunities to grow its presence in Germany. The bank will play vital role in facilitating trade between the two countries

Qatar National Bank Group CEO Ali Ahmed al Kuwari

curity has been a major concern and the country is trying to fix it through multiple supply chains.

"In creating a long-term multiple food supply chain, Germany can play a vital role. Even today, the local indigenous food production meets just 10 percent of Qatar's demand. Rest of the food products is imported. Germany can play a big role in fixing the gap."

German designs are vital for Qatar's urban development, Seetharaman said adding German companies can also play bigger roles in healthcare, education, research and development.

"Solar technology is another area where Qatar can use German expertise. Germans have the extraordinary experience in developing SMEs. The German companies can come in and partake in Qatar's bid to develop SMEs," he said.

Commercial Bank Group Chief Executive Officer Joseph Abraham said, "Germany has always been one of the leading economies in the world. Germany has a very strong SMEs sector. This is the area where Qatar can seek expertise from German firms to build its own SMEs sector. There is a lot of scope in this area."

"Though we have no physical presence in Germany, Commercial Bank is very ac-

tive in trade with German companies through its 12,000 clients in the SMEs sector of Qatar. When they look to expand, we support them. We are strong in facilitating trade with German companies and we are willing to support more companies," Abraham said.

While Commercial Bank has regional presence in Turkey and Oman, Abraham said, the bank was open to opportunities in other markets like Germany.

Qatar National Bank (QNB) Group CEO Ali Ahmed al Kuwari, who participated in a panel discussion during the Berlin forum, said QNB sees Germany as one of the most prominent destinations in Europe for growth.

"QNB will look for opportunities to grow its presence in Germany. The bank will play vital role in facilitating trade between the two countries," Kuwari said.