

Doha Bank hosts knowledge-sharing session

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DOHA

DOHA Bank hosted a knowledge-sharing session on 'Enhancing Customer Value through Wealth Management', recently.

Dr R Seetharaman, CEO of Doha Bank, said, "According to IMF, the global growth is projected to rise from 3.1 percent in 2016 to 3.5 percent in 2017."

"Advanced economies are now projected to grow by 2 percent in 2017. Emerging and developing economies growth at 4.5 percent for 2017. We have seen geopolitical developments increasing in the global space. We have also seen announcement of elections in the UK in June 2017. The forthcoming French elections are also an important development to watch," he added.

"Qatar's growth is expected to be at 3.4 percent this year. Most of the GCC central banks hiked rates in December and in March this year. Some of the GCC countries such as Saudi Arabia, Kuwait and Oman have



Doha Bank CEO Dr Seetharaman with the CEO of Qatar Exchange Rashid al Mansori and other speakers during a knowledge-sharing session in Doha.

come up with bond issues this year and fiscal reforms are going to continue in GCC.

"The progress is also happening on VAT implementation across GCC. 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. Global financial wealth in the world is

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close to \$168 trillion. "The Middle East North Africa was at \$8 trillion. GCC is home to more than 4,500 ultra-high net worth (UHNW) individuals. Out of Global SWF wealth assets worth \$6.5 trillion, GCC SWFs have assets close to \$3 trillion."

Qatar Exchange CEO, Rashid Bin Ali Al Mansoori gave insight into developments in Qatar.

He said, "We are planning to introduce a number of products this year which will improve the investor's participation. We are also having a well regulated environment for the benefit of investors."