

Qatar's FIFA projects lure Turkish business

ISTANBUL

Turkish firms are holding 108 projects in Qatar with a total value of \$12.2 billion until May 2013, and many Turkish firms are targeting up to \$25-\$30 billion of contracts from Qatar in the run-up to the FIFA 2022 World Cup, said DOHA Bank CEO Dr. R. Seetharaman during an event on Nov. 8.

"Turkish FDI in Qatar was \$14mn in 2012. Turkish direct investment in Qatar is led by the construction sector," he noted.

Qatar is the 7th biggest market for Turkish contractors.

He also gave some insights into the Turkish economy and banking sector.

"Turkey's economy grew by 4.4 percent during the second quarter of 2013 as compared to 2.9 percent growth in the first quarter of 2013. The

rebound, led by private consumption and public investment, was driven by the policy stimuli since the second half of 2012. Turkey maintained a positive growth and low unemployment, which in turn set the stage for the acceleration of economic activity in 2013," he

said, adding that Turkey's banking sector had expanded by 12.6 percent in 2012.

He also said Qatar-Turkey bilateral trade had increased to \$723 million in 2012 from \$340 million in 2010 mainly on account of a surge in imports from Qatar.

Major exports to Qatar included Electrical machinery, apparatus and appliances, iron and steel, metals, textile and non-metallic mineral products. The major imports from Qatar are Gas, natural and manufactured, non-ferrous metals, plastics, organic chemicals and metals alloys.



DOHA Bank head invites Turkish firms to invest more in Qatar.