



Summer disappointing for airlines, what next?

German corporate sector increasingly looking at investment opportunities in Qatar, says envoy

Germany's corporate sector is increasingly looking at investment opportunities in the fast-growing Qatar and more firms are expected to establish their presence in the country's free zones, according to its envoy.

"(The) German companies undoubtedly remain committed to Qatar and are seizing investment opportunities in Qatar," Dr Claudius Fischbach, German's ambassador to Qatar, told a webinar 'Bilateral and Synergistic Opportunities between Qatar and Germany', organised by Doha Bank, which has presence in Germany since 2011.

Highlighting that most recently, Volkswagen announced a major investment in the Qatar Free Zones; he stressed more companies "will certainly" follow.

He also said Qatar Investment Authority is a key investor in German companies.

His Highness the Amir Sheikh Tamim bin Hamad al-Thani has announced plans to invest additional €10bn in Germany, the envoy highlighted.

Finding that the pandemic offers another opportunity to build back the economy better; he said "we need a green recovery connecting our recovery from the economic impacts of the pandemic to achieving our objectives under the Paris Agreement and the Sustainable Development Goals and should ensure achievement of UN sustainable development goals."



Panellists at the Doha Bank webinar on synergistic relations between Qatar and Germany.

"Economies can only thrive only if we protect the environment. Qatar and Germany should jointly work on this kind of Green projects, developing a technological edge and competitive advantage," he said.

Fischbach said Germany is looking forward to a great sports event – the FIFA 2022 World Cup, which, according to him, will boost bilateral trade between Qatar and Germany.

Katherin Lenke, Representative, German Industry and Commerce office Qatar, gave insight into the opportunities available in the Qatar market in sectors such as agriculture, hydrocarbon, sports and security technology.

Norbert Reeg, founder and managing director, Frankfurt International Consulting, said the German companies in solar, software and construction have

evinced interest in the region, while there was a huge demand for German properties from Qatari investors.

Highlighting that the Qatar Germany bilateral trade was €1.7bn in 2019; Doha Bank chief executive Dr R Seetharaman said opportunities in trade finance, investments and small and medium enterprises can be looked into.

"Performance bonds and ten-

der bonds are given for the German companies," he said, adding Qatar and Germany should work on various sustainability initiatives apart from solar sector.

Seetharaman highlighted key developments in Qatar which include airport, investment programme, SME sector development, food security, investment law, new property law and PPP (public private partnership) law.