

Qatar offers tremendous business opportunities, says Doha Bank CEO

Government initiatives in the finance sector and major infrastructure as well as industrial projects have opened up “tremendous” business opportunities in Qatar, Doha Bank group CEO Dr R Seetharaman has said.

Speaking at the European University in Geneva, Seetharaman said global index compiler MSCI upgraded Qatar indices to “emerging market” status, “leading to billions of dollars in capital flows from active and passive fund managers into the markets.”

“In line with its efforts of setting up an Energy City, Qatar will take prominence soon as the energy capital of the world,” Seetharaman said.

He said the “phenomenal growth story” of Qatar to become one of the richest countries in the world “is nothing short of legendary.” Qatar has marked its importance on the global economic map by its long-term vision and development goals, “which have been pursued tirelessly.”

“Every sector of Qatar is being given the spurt needed to develop quantitatively as well as qualitatively. Under the visionary leadership of its wise leaders, this country has planned its development in the most pragmatic way.

“Opening up of real estate, capital

market and financial sectors, huge investment in developmental activities, and fund availability for infrastructure creation, have all contributed to Qatar becoming more and more attractive than other countries.

Qatar economy is sustainable in the long term. Qatar also has ‘AA-’ long-term rating from S&P, implying that it is a resilient economy.”

On Qatar’s financial services industry, Seetharaman said Qatar’s banking and financial sector “has matured to be second to none” in terms of governance, products, service quality, technology, and regulatory framework.

He said the establishment of the Qatar Financial Centre brings Qatar prominently onto the global financial map, adding that the QFC is geared up as a global destination due to competitive infrastructure, low cost, low risk, and low tax environment combined with huge project finance opportunities.

“All of the factors mentioned above make the State of Qatar a global destination. It is important to note that Qatar has got a great history of financial stability. It has got solid underlying economic fundamentals.

Social transformation and economic transformation initiatives taken by Qatar as a nation are world class and will help grow Qatar further and further,” he said.



Seetharaman: Phenomenal growth story of Qatar.