

QatarTribune Business

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Deutsche Bank chief warns of 'zombie' firms in pandemic **PAGE 10**



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GOLD 1,938.21
-1.62%

🛢️ BRENT PRICE 44.66
PERCENTAGE -2.02%

WTI PRICE 41.71
PERCENTAGE -2.46%

SILVER 27.42
-4.28%

Qatar, Germany should work jointly on 'green projects': German envoy

FIFA World Cup 2022 to further boost bilateral trade between Qatar and Germany: Envoy

SATYENDRA PATHAK
DOHA

AS the world grapples with the outbreak of the COVID-19 pandemic and starts dealing with its longer term impacts, Germany and Qatar should reflect on what can be learnt from this crisis and use these opportunities to build a better future, Ambassador of Germany to Qatar HE Dr Claudius Fischbach said on Wednesday.

Addressing a webinar on the theme 'Bilateral and Synergistic Opportunities between Qatar and Germany' hosted by Doha Bank, the envoy said, "We can see the profound repercussions on economies due to the COVID-19 pandemic. Both Qatar and Germany took a hit from COVID-19 due to the unprecedented measures imposed to contain the pandemic. But in crisis also lies great opportunities, and I am convinced that Qatar and Germany can benefit from these opportunities by capitalising on their longstanding relationships."

"The COVID-19 pandemic offers another opportunity to build our economy back better. We need a 'green recovery' to achieve our objectives under the Paris Agreement and the Sustainable Development Goals and should ensure achievement of UN sustainable development goals. Economies can thrive only if we protect the environment.



Ambassador of Germany to Qatar HE Dr Claudius Fischbach, Doha Bank Group CEO R Seetharaman and German trade officials take part in a webinar organised by Doha Bank on Wednesday.

All policies must become environmentally friendly. The protection of the environment needs to be the basis, the fuel and the compass for economic growth," he said.

"Qatar and Germany should jointly work on this kind of Green projects, developing a technological edge and competitive advantage. Finally, we are looking forward to a great sports event, the FIFA 2022 World Cup, which will boost bilateral trade between Qatar and Germany," the envoy said.

Speaking about the strong relationship between Germany and Qatar, he said, "Some German companies opened their offices in Doha before Qatar's independence and are trusted partners to implement Qatar's National Vision 2030.

German companies undoubtedly remain committed to Qatar and are seizing investment opportunities in Qatar."

Most recently, he said, Volkswagen announced a major investment in the Qatar Free Zones and more companies will certainly follow.

"In the same way, Qatar's sovereign wealth fund, the Qatar Investment Authority, is a key investor in German companies," he said.

Katherin Lenke, representative of German Industry and Commerce office in Qatar, spoke about the opportunities for German corporates in Qatar. She gave insight on the pillars of German Trade Investment and Promotion, the investment climate in Qatar, Qatar's AI strategy, digital transformation initiatives

and the opportunities available in the Qatari market in sectors such as agriculture, hydrocarbon, sports and security technology.

F I C Frankfurt International Consulting GmbH Founder Managing Director Norbert Reeg spoke about the market entry strategies for German corporates in the MENA region.

Highlighting the relevance of connect and create approach, he said, "Connect with the relevant network group and create refers to how to reach new markets through various structures and routes. German companies in solar, software and construction have interest in the region."

He also highlighted the huge demand for German property from Qatari

investors.

Doha Bank Group CEO R Seetharaman said, "Qatar and Germany should work on various sustainability initiatives apart from solar sector."

He highlighted key developments in Qatar that includes its airport, investment programme, SME sector development, food security, investment law, new property law and PPP law.

"Doha and Berlin have more than 60 years of commercial relations and 45 years of diplomatic relations and Qatar is a significant partner for Germany. Since 2011, Doha Bank has presence in Germany. There are immense opportunities for cooperation in trade finance, investments and SMEs sector between the two countries," he said.