

SUNDAY 13 JUNE 2021

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Eng. Ahmad Abdulla Al Muslemani  
MEEZA CEO

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## Qatar's economy back on path of recovery

THE PENINSULA – DOHA

Qatar's economy is back on the path of recovery supported by the timely response from the government and other stakeholders, highlighted senior officials while participating in a virtual client conference titled 'Qatar Economic Development and Opportunities', that was hosted by Doha Bank, on June 9.

The Speakers at the event included Khalid Abdulla Al Mana, Executive Director of Business Finance, Qatar Development Bank; Rashid bin Ali Al Mansoori, CEO, Qatar Stock Exchange; Yousuf Mohamed Al Jaida, CEO of QFC Authority and Sheikh Dr. Mohammed bin Hamad bin J Al Thani, Director of Public Health, Ministry of Public Health.

Delivering introductory speech, Dr. R Seetharaman, CEO of Doha Bank gave overview of global and local economy. "According to IMF April 2021, Qatar economy expected to grow by 2.4 percent in 2021. The banking sector witnessed a lending growth of more than 5 percent



Officials during the virtual conference titled 'Qatar Economic Development and Opportunities'.

in the first four months of this year. This year Qatar has come out with ambitious expansion plans on the LNG segment," he added.

He said the normalization of relations between Qatar and its neighbours would help Qatar's non-oil economy, with a resumption of travel links eventually lifting tourism inflows and greater interest of

regional buyers in Qatar's real estate market. In April 2021, Qatar Cabinet had announced support to private sector which was closed to COVID-19 precautionary measures.

"Qatar's trade surplus had tripled Year-on-Year in April 2021. The PPP law and Investment law will provide opportunities. The 2-tier residency program has encouraged

participation in Qatar property market. A draft law has come into effect in April 2021, allowing 100 percent foreign ownership in Qatari listed companies and provides opportunity for global investors. Qatar stock exchange has recovered to pre-COVID-19 levels. The Qatar's reforms can enable post-COVID economic recovery."