

Qatar is Australia's second largest trading partner in Mena

THE PENINSULA — DOHA

Qatar remains to be Australia's second largest trading partner in the Mena region with bilateral trade reaching AU\$2.08bn between 2019 and 2020, said Australia's Ambassador to Qatar H E Jonathan Muir. He was speaking during the Doha Bank hosted virtual customer session on "Bilateral and Synergistic Opportunities between Qatar and Australia" recently.

Addressing the participants during the event, Muir said the main economic and commercial priorities of the Australian government include growth and diversification of exports to Qatar as its first priority. "The Australian government will continue to focus its energy on supporting four priority export sectors namely: food and agriculture; infrastructure; resources & energy; and advanced manufacturing/defence. Opportunities are also growing in facilities management as Qatar's infrastructure transitions from construction to maintenance phase. Qatar is a highly prospective market for advanced manufacturing," Muir said.

He added that increasing investment and funding for research/innovation were the second priority. He said: "Qatar Investment Authority wants to expand its footprint in Australia.

Qatar and Australia's bilateral trade reached AU\$2.08bn between 2019 and 2020.

As part of this, it recently established an Asia regional office in Singapore, making it even easier for Australian investors to engage. Qatar's incubator space holds significant promise for Australian startups and scaleups seeking capital. Qatar is also particularly seeking partners in Fintech, in line with Australia's strengths," the Australian Ambassador to Qatar added.

He went on to reiterate Australia's third priority in line with its trade relations with Qatar, which was reduced non-tariff barriers for Australian goods and services. He added: "Australia will continue to press Qatar to increase the shelf life of Australian vacuum-packed beef from 90 to 120 days to be in line with GCC standards. Despite the pandemic's disruption, Australia's annual bilateral trade with Qatar remained robust, highlighting the strength or complementarity of the two economies. In all, the prospects for future economic and commercial collaboration remain strong".

In his speech, Muir also highlighted Qatar's resilience in weathering the pandemic, with



Australia's Ambassador to Qatar H E Jonathan Muir; Qatar's Ambassador to Australia H E Saad bin Abdullah Al Mahmoud Al Shareef; Doha Bank CEO Dr. R. Seetharaman, and other officials during the webinar hosted by Doha Bank recently.

all three ratings agencies having reaffirmed Qatar's investment grade status citing strong projected revenues and large foreign currency reserves. Qatar Airways' aggressive crisis strategy has seen it take a greater share of both the passenger and cargo market globally, he added.

Also speaking during the event, Qatar's Ambassador to Australia H E Saad bin Abdullah Al Mahmoud Al Shareef highlighted the "Bilateral cooperation and potentials between Qatar and Australia post-COVID-19". He said: "For 41 years, Qatar and Australia enjoyed friendly and cooperative relationships, enforced by shared

commitments for the prosperity of our two nations. Underpinned by Qatar's vision 2030, Qatar's economy aims at achieving sustainable, diversified and competitive non-oil economic growth. Today, Qatar stands as an attractive choice for foreign investors. There are many synergies existing between Qatar and Australia and businesspeople can explore and capture the potentials for post-pandemic economic recovery".

Moin Anwar, Trade and Investment Commissioner for Middle East of Australia's New South Wales (NSW) state also discussed the "Sectors of Focus between NSW and Qatar and the

Customer Engagement with Qatar Given the Current Travel Restrictions". He said: "We are working with Doha Bank to facilitate trade and investment between Qatar and Australia. NSW is the recipient of agricultural investment from Qatar that includes logistics and infrastructure. Investments are also received from QIA. And the game changer was Qatar Airways' non-stop flight to Sydney.

"Qatar provides opportunities for Australian exports in food, construction and much more. NSW has recently created Special Activation Precincts where investors can look for opportunities in logistics,

manufacturing and energy. The Western Sydney Aerotropolis will become an economic centre and the new Sydney airport is set to begin operations in 2026. The food, manufacturing and other sectors are expected to provide opportunities from these developments," he added.

Anwar said opportunities for trade between Qatar and Australia are found in the food and beverage, building and construction, education and healthcare sectors. Opportunities in new sectors also include Agtech, Foodtech, Fintech and Medtech.

According to Doha Bank CEO Dr. R. Seetharaman, the promising investment sectors in Qatar include Fintech, Healthcare, Logistics and Education.

He added that Australia is an important market for Qatar Airways, while agriculture is one of the largest areas of Qatari investments in Australia. Other attractive sectors include infrastructure sector, roads, railways and airports. Huge potential is also looming in real estate, office buildings and luxury hotels.

Earlier, Hilton Wood, Chief Representative of the Doha Bank Representative Office, gave the welcome and closing remarks during the event.