

Qatar economy enjoys great sustainability: Doha Bank CEO

The Peninsula

Highlighting the economic fundamentals of the Qatari economy and other key strengths at an event in Switzerland, Doha Bank's Chief Executive Officer, noted that "Qatar is a country of great substance and sustainability".

Dr R Seetharaman was speaking on 'New World Order and Allied Impact' yesterday at the European University, Geneva. It was well attended by students, professors and management staff of the University.

During his speech, Dr Seetharaman, said: "The phenomenal growth story of Qatar becoming one of the richest country in the world, who will also be hosting the FIFA 2022 World Cup, 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."

He added: "Qatar

has transformed itself as an investment friendly country to face the competition effectively and has emerged as an attractive investment destination. 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 the Qatar 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. The establishment of Qatar Financial Center (QFC) brings Qatar prominently onto the global financial map. 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."



Dr R Seetharaman, Doha Bank's CEO, speaking at the European University in Geneva, yesterday.