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3rd Session of the German-Qatari Joint Economic Commission



H.E. Yousef Hussain Kamal, Minister of Economy and Finance of the State of Qatar

From 12th to 13th December 2012 the 3rd session of the German-Qatari Joint Economic Commission took place in Doha. The commission with a special workgroup for investments was established in 2007 to strengthen bilateral economic ties between the two countries. This year's session was chaired by H.E. Anne Ruth Herkes, State Secretary at the Ministry of Economics and Technology of the Federal Republic of Germany on the German side and on the Qatari side by H.E. Yousef Hussain Kamal, Minister of Economy and Finance of the State of Qatar. The Qatar-German-Business-Forum takes the 3rd session of the German-Qatari Joint Economic Commission as an opportunity to provide detailed information on the trade

between Qatar and Germany, the EU, the USA and other countries.

Qatar and Germany are already economically linked through a contract for the promotion and protection of investments, as well as having had an air transport agreement since 1999. In addition, the German Business Council Qatar was founded in 2002 and in 2011 the Qatar German Partnership was established, acting as a union and a platform for a long-term sustainable cooperation between German and Qatari companies. Imports from Qatar to Germany amounted to EUR 635m from January-September 2012, whereas German exports to Qatar decreased by nearly 36% to about EUR

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ABU DHABI: SEWAGE SYSTEM WITH STRATEGY.

On the basis of the 2030 master plan, a gigantic new sewage network is being built in the desert metropolis of Abu Dhabi, which will connect new city and industrial areas. The "Strategic Tunnel Enhancement Program", in short "STEP", includes a main collector (deep tunnel sewer) with a length of 40 kilometers in three lots, as well as inflow link sewer and pump stations.

Herrenknecht has delivered five tunnel boring machines (EPB Shields) for the project lot 2 and 3. They are designed to withstand high groundwater pressures of up to 8bar, and have been working successfully since April 2011. In April and May 2012, Impregilo's tunnelling experts achieved breakthrough with the first 3 machines after daily top performances of up to 33 rings (Segment length: 1.400mm). The two other EPB Shields are underway at full speed. The concrete segments for the tunnel lining are delivered by a lining segment production plant, which was planned, equipped and put into operation with the help of Herrenknecht Formwork engineers. In the form of innovative rolling stock transport systems, MSD provides support for efficient jobsite logistics.

The project is well underway with Herrenknecht technology and competent partners from the region. This means that Abu Dhabi will soon have plenty of purified water for the irrigation of the desert city.

ABU DHABI | UAE

PROJECT DATA

S-582, S-583, S-584, S-649, S-654, 5x EPB Shields
 Diameter: 3x 6,310mm, 2x 6,950mm
 Installed power: 3x 945kW, 2x 1,200kW
 Tunnel lengths: 4,590m, 5,152m, 4,808m, 4,846m, 4,260m
 Geology: clay stone, gypsum, sandstone/limestone

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Editorial



Dear readers,

It is a great pleasure to welcome you to the first issue of the Qatar-German-Business-Forum of the year. As always, we aim to keep German businesses up-to-date with the latest economic developments in Qatar and to foster and strengthen the relationship between our two countries.

Incidentally, the subject of German-Qatari relations stands in the forefront of this issue. Last month saw the third session of the German Qatari Joint Economic Commission take place in Doha, where the trade relations between Qatar and the West, Germany in particular, were being discussed. This event was important not only to review the state of past and present, but also to look forward to see where further cooperation between our two countries is possible.

Also featuring in this issue are articles presenting two of Qatar's most ambitious projects. This includes the planning of the New Doha Port, which aims to become one of the biggest and economically most active ports in the world, and the Musheireb Downtown Doha, which entails the renovation and transformation of downtown Doha into a state-of-the-art metropolis. Both projects are conceived within the context of the Qatar National Vision 2030, which puts heavy emphasis on cultural and environmental sustainability.

In a similar vein, we take a look at the last United Nations Climate Change Conference, which took place in Doha last December. This marks an important landmark, since it was the first time that the event was hosted in a Middle Eastern country, underlining Qatar's commitment to the environment.

I hope that you will find this issue of the QGBF informative and insightful and would also like to take this opportunity to wish you a belated Happy New Year.

With kind regards,

Abdulrahman Mohamed Al-Khulaifi
Ambassador of the State of Qatar to Germany

QGBF congratulates on Qatar National Day




Emir greets people on National Day

People watching the National Day celebrations on the Corniche were in for a pleasant surprise as the Emir H. H. Sheikh Hamad bin Khalifa Al Thani ventured out on the road at the end of the event and taking a brief walk, waved and mingled with them, shook hands with many and embraced children. He showed special affection for children and did not differentiate between fellow citizens and expatriates, eyewitnesses said.

Qatar National Day is a national commemoration of Qatar's unification and independence and is celebrated on 18th December every year: the day Qatar commemorates the founding of the Qatar as a state in 1878. Landmarks and buildings across the country are decorated to befit the grand occasion. Qatari flags are raised across the country to mark this important day.

The official celebration culminates on the Corniche with an elaborate military parade featuring the personnel of the different branches of the Qatari Armed Forces as well as the modern military machinery. There will be also a show of the vintage equipment and vehicles. The parade was open for the public.

The formal celebrations lasted an hour, and at the end the Emir stood up and began walking to greet the people, who became extremely excited. A Pakistani national, Shaukat Ali, who was in the crowd, told this newspaper later: "I couldn't believe my eyes when I saw the Emir just two feet away from me."

The Emir even took off his gown (bisht) and smiled and waved at the people — a gesture of striking a chord with the common man. A child was so overcome by the moment that he took off his maroon muffler and offered it to the Emir as a gesture of love and respect. Social media outlets were abuzz with talk of the Emir's rare gesture, with people asking if any other Arab ruler would ever walk into crowds so fearlessly and with so much warmth to mingle with crowds like this? 

3rd annual Qatar International Businesswomen Forum in Doha



Participants of the 3rd annual Qatar International Businesswomen Forum

The Qatari Business Women Association is one of the fastest growing women's associations in the Near and Middle East. Together with the Interactive Business Network organised on 15th and 16th of October the two-day conference Qatar International Businesswomen Forum at the St. Regis Hotel Doha for the third consecutive time. It was once again an important political and business event on the Qatari conference calendar. 2012 the forum took place under the motto: "Preparing for a New Era of Empowerment in the Arab World". The Forum took place under the patronage of H.H. Sheikh Hamad Bin Jassim Bin Jabr Al Thani, who is a progressive politician among leaders of the Gulf countries concerning women's rights. Under his rule Qatari women were given the active and passive voting right, with Qatar being the first country of the GCC and one of the first in Arab world to achieve this.

The previous two editions of the conference took place under the patronage of H.H. Sheikha Moza Bint Nasser Al Missned and back then were titled: "SMEs: Engines for Economic Growth." In 2011 - the second edition - the main topics were discussed in six panels. Themes were, among others, the role of women in business and investment, the

challenges and obstacles for the region in comparison to the Western world, especially regarding women's role in a family business and in corporations, as well as coaching, networking and information about training events that are of particular interest to the Gulf countries and the Arab world. Those topics were readopted and expanded for the most recent event with its main theme being the economic empowerment of women in the Arab world focusing on their growing role in business and every other sphere of economic activity. The aim of the International Businesswomen Forum is to strengthen women's leadership and executive positions in an evolving regional business environment, as well as helping to balance work and family life.

This year a total of 800 participants actively participated in panel discussions as guest speakers or specialists in their respective fields. Delegates from 12 Arab countries, from the EU, Russia, South and North America, Australia and Malaysia attended the conference. Businesswomen had a chance to meet an array of guests, including officials and policy makers, business leaders of both genders and representatives from some of the worlds biggest and most important companies and associations such as: ExxonMobil, the International Bank of Qatar, Shell, Ila

Group, the Makkah Chamber of Commerce, the Mena Businesswomen's Network, the Emirates Businesswomen Council or the Federation of Arab Women Investors.

This year, in eight main sessions, the forum discussed major business topics, which were interconnected with the situation of women in the global economy. There were debates on the prospects for the Arab economies and their implications for Arab businesswomen, the importance and qualities of Arab women entrepreneurs and their contribution to the economy; the role of non-governmental organisations (NGOs) in further boosting the empowerment of Arab women; the growing importance of social media for business success and how it can be used by Arab businesswomen; and an instructive session on investment and asset management under the conditions of uncertainty.

Interspersed with these main sessions was a continuation of the series of brief talks started at the 2011 forum under the title of "Is having it all possible for women?", during which a number of successful Arab and foreign businesswomen explained how they manage to combine a career, marriage, and a happy family life.



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New Doha Port will boost regional economy

The New Doha Port, part of the New Port Project, issued in 2007 by H.H. Sheikh Hamad Bin Khalifa Al Thani, Emir of the State of Qatar, will be one of the world's largest port developments. Besides the port itself, the project will implement a new naval forces base and an economic zone over 26.5 sq. km, which is estimated to cost about USD 7.4bn. As part of Qatar's National Vision 2030 and issued by a Decree of H.H. Sheikh Hamad Bin Khalifa Al Thani, Emir of the State of Qatar, it aims to meet the challenges of the growing volume of imported raw materials and support general trade and transportation needs, especially in preparation for the 2022 World Cup.



New Doha Port Project Design

Located south of the country's capital Doha, the new port is envisaged to create one of the biggest transport hubs for transshipment and logistics traffic across the entire Gulf region. By 2016 the first phase of the new USD 4.6bn port will be operational and will be considered a world-class facility with the newest technologies, forming a vital future part of Qatar's infrastructure.

The whole project is scheduled to be completed by 2030. To relieve the existing

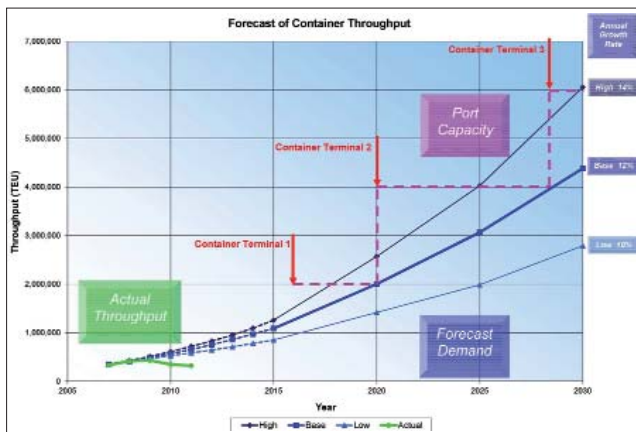
as well as a marine support unit. The general cargo traffic will include electronics, construction materials and consumer goods. Altogether the combined annual capacity will exceed six million containers, including about 750,000 annual units of livestock, 500,000 vehicles and 1m tons of bulk grain. The New Doha Port itself is related to 35 individual projects which have already been or will be offered primarily to local private companies as a part of Qatar's plans to boost public-private partnerships (PPPs) in the country.

The construction scheme consists of three phases and a special consultant has been appointed to preserve the surrounding environment during and after the construction works. Those responsible for the project are working towards a sustainable and ecologically driven solution for the port to protect the existing flora, fauna and marine life. In this regard, the work of the consultant comprises environmental impact assessment studies and environmental

developed programs for the relocation of existing corals and water plants to minimise the impact of the port on the environment. From a technological point of view the buildings and operations at the New Doha Port will be state-of-the-art, including modern container quay cranes with an outreach of up to 22 containers, an advanced ground handling system to achieve high utilisation and the latest vessel traffic management system to monitor and control the vessels of the area. Furthermore, modern cargo handling machines, heavy straddle carriers, forklifts and trailers to handle the cargo will be implemented. The security system will also meet the newest and best standards. The system will consist of leading-edge CCTV cameras and motion sensors. Furthermore, to achieve high productivity and performance, Qatar launched a training programme for port management in 2010 at the Maritime College in Oman to ensure that with the implementation of the new port highly qualified professionals are available.

As part of the Qatarisation programme, primarily Qatari workers will be recruited to operate the finished facility, especially in the finance, human resources and legal field. In addition, the design, the architecture of the main buildings and the development of adjacent areas of the port is planned to reflect Qatar's culture. By the time of its completion, the New Doha Port will not only be one of the world's deepest seaports with 17 metres below sea level, it will also ensure economic growth.

The access channel alone will be over 10 kilometres long, 300 metres wide and 15 metres deep. With an estimated capacity of over 2m twenty-foot equivalent units per year, a basin 3.8 kilometres in length and 700 metres in width and with 63m cubic-metres of sand and rock excavated it is a unique mega-project that reflects the ambitious vision of the small state of Qatar.



Doha Port, which has already reached its peak capacity, the new port will accommodate general cargo traffic, vehicle, livestock and bulk grain imports, offshore support and coastguard vessels,

monitoring during the construction.

The designers and executives also worked closely together with the Ministry of Environment of Qatar. Together they

Musheireb Downtown Doha – A Mega Project

Considered the world's first sustainable downtown regeneration project in a modern metropolis, Musheireb Downtown Doha will renovate a vast area of 31 hectares (310,000 m²) of the historical commercial district of Mohammed Bin Jassim located in the centre of Doha city next to the Amiri Diwan, Qatar's seat of government and ruler's Palace, and due to its central position the Musheireb development project is also known as the Heart of Doha Development project.

With an investment of QR 20 bn (USD 5.5bn or EUR 4.18bn), the Musheireb Downtown Doha regeneration project is being developed by Msheireb Properties (formerly Dohaland), a Qatari real estate company and a subsidiary of Qatar Foundation for Education, Science and Community Development, which aims to redevelop, renovate and conserve the historical downtown region of Doha according to six pillars: heritage and culture, innovation, sustainability, enrichment and environment. The combination of modernity and tradition is the background conceptual idea for the development project.

As expressed by the vision of the Msheireb Properties' Chairperson, Her Highness Sheikha Moza Bint Nasser, wife of the Emir of Qatar, the development construction project seeks to create leading-edge urban living concepts built on traditional Qatari architecture and design, reflecting the culture and aspirations of the people of Qatar. Also the name of the project Musheireb (from the Arabic 'a place to drink water' and the historical name of the downtown area of Doha) reflects the desire to combine a new architectural language with the inspiration of the traditional Qatari heritage and architecture.

Started in 2010, the construction of the downtown regeneration project will be completed in 5 phases and its completion is scheduled for 2016. The master plan of the downtown urban development is divided into several districts: a residential and mixed-use quarter, a retail quarter, a heritage quarter, a governmental quarter and a commercial area called the Headquarters Gateway. The regeneration plan will also include a shopping mall, mosques, schools, hotels and an entertainment area. In total 226 buildings will be constructed with an average number of floors between 2 and 29. Cars and traditional services are strategically

Trading (Cat) was awarded an estimated QR 530m infrastructure deal for Phase 1A and Germany's Bauer Spezialtiefbau GmbH is working on the enabling works package for the first stage.

Phase 1 B-C comprises the quarters of 'Al Baraha' and 'Al Kahraba' and a multi-use area will be created with the construction of elegant residential buildings, a school, business and retail components as well as hospitality components such as the Mandarin Oriental Hotel, the Cultural Forum, and a new mosque.

The main building contract was awarded to the joint venture of Canada's Brookfield Multiplex and the local Medgulf Construction Co. in August 2012 and was formally confirmed by Msheireb Properties in November 2012. The building contract for this phase amounts to QR 1.5bn (USD 412m).

Phase 2 will cover an area of 144,888 m², and it will create 10 mixed-use buildings. This will include 68,500 m² of retail and 27,000 m² of commercial office

space, as well as 24,000 m² of residential space and a 25,388 m² hotel. The buildings will consist of a 192-room hotel, office buildings, mosque, health centre and 10 residential buildings. Msheireb Properties has invited contractors to submit bids for the third construction package. The original closing date for technical submissions was November 19th and December 24th for commercial proposals.

The local UAE Arabtec Construction is the frontrunner for the estimated QR 2.5bn (USD 687m) Phase 2 contract on the Musheireb Downtown project in Doha. Phase 3 is located next to the historic Al Kahraba Street and extends to Musheireb Street, and it will be a cosmopolitan, mid-



Musheireb Project Design

placed underground in basement levels (2-5), ensuring a pedestrian-friendly atmosphere for the more than 27,000 residents that are expected to be accommodated. The project will also be served by a dedicated tramway.

The construction site works of phase 1A, in the area of the 'Diwan Amiri Quarter' and the 'Heritage Quarter', features three major government buildings, historical sites, a museum, cultural forum, national archive and Eid prayer ground. The main construction contract was awarded to a joint venture of Hyundai Engineering & Construction Company and HBK Contracting Company for a QR 1.55bn construction contract. Cat International Qatar, part of Lebanon's Contracting &



Projected precincts of Musheireb

rise, mostly residential community, providing a retail court, a mosque, restaurants and a hotel. Phase 4 represents the business centre and the main transportation hub surrounded by shops, cafés and restaurants.

Sustainability is the fundamental concept of Musheireb Downtown Doha, which employs the most innovative

unusually high level of sustainability, with operations already in place that are minimising carbon emissions and achieving savings on energy and resources.

As Mohammed al Marri, Chief Officer – Design and Delivery at Msheireb Properties, said, “Musheireb Downtown Doha aims to be sustainable both in its

The Heart of Doha Development project has been recently certified as the world’s largest certified sustainable community, the entire development having met the LEED gold standard for environmental performance and several buildings have now attained an LEED platinum rating. The construction work currently underway also meets an

Musheireb Downtown Doha project will re-use non-potable water for many purposes across the development, saving millions of litres of water a day. Furthermore, the whole site will treat sewage so that it is clean enough for use in district cooling, plant watering and the flushing of toilets.

Even before its completion has been accomplished, the Heart of Doha Development project has already received several successful feedbacks. In 2011, Msheireb Properties regeneration project won two awards at the MIPIM Architectural Review Future Projects Awards in Cannes through its consultant architects Mossessian & Partners and in 2012 the Heart of Doha project received the award for the best sustainable development at the first Cityscape Qatar.

The Musheireb Mega Project will renovate the historical centre of Doha and will completely transform the urban landscape in preparation for the Football World Cup in 2022.



Musheireb Project Design

techniques of planning and construction to ensure a noticeable reduction in environmental impact. It has been estimated that upon completion, Musheireb Downtown Doha will reduce carbon dioxide emissions by as much as 110,000 tons per year compared with the emissions of a conventional urban development of a similar size. That is equal to the annual greenhouse gas emissions of 18,277 passenger vehicles consuming 42,877,121 litres of gasoline.

construction and operation. That is why we are prioritising investments in the most advanced and environmentally friendly building techniques.” Utilising the latest in sustainable technologies, Musheireb aims to adhere to the highest standards in green building.

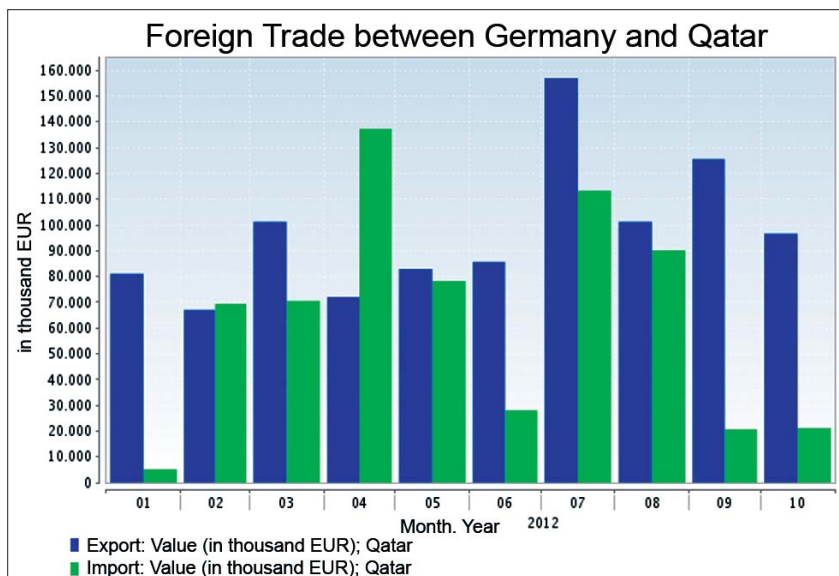
The ecofriendly operational methods of the development also pay great attention to water consumption. According to a report from the Qatar News Agency, the

Facts and figures	
Total area	750,000 sqm
Residential Area	222,000 sqm
Comercial Area	280,000 sqm
Retail Area	94,000 sqm
Hotel Area	117,000 sqm
Hotels	4
Cultural Area	47,000 sqm
Buildings	226
Residents	27,600
Parking Spaces	11,000
Buildings Height	3 to 30 stories
Construction Time	2010 to 2016
Energy Reduction	44 %
Estimated Value	USD 5.5bn

continued from page 1

1bn year on year (January-October 2012). German imports still accounted to a great extent for crude oil and liquid natural gas (LNG), chemical products, chemicals and synthetics. Qatar imported especially car parts, machinery, electrical engineering, chemical products, metalware and electronics. Qatar was ranked number 110 regarding German imports and rank 66 in terms of German export partners. The implementation of a double taxation agreement is still being discussed. German companies are primarily active in plant manufacturing, construction and the service sector. Qatar's domestic investments have seen a conversion from the expansion of its oil and gas sector towards transport, city planning and healthcare projects. There are plenty of opportunities for German companies in Qatar most notably within the scope of the various infrastructural projects on its way to the World Cup 2022, like the construction of stadiums, the expansion of its road and rail network, the extension of the energy and sewage management of the capital of Qatar, Doha, as well as its metro project. German technology is highly valued in Qatar and there will be many opportunities for technology transfer above all in the energy sector in the future. German know-how can be of a high worth in the course of the diversification of Qatar's economy and for the expansion of its infrastructure.

Qatar on the other hand has been engaged in several German projects and companies in the past. Most notably the country invested in major German corporations like Volkswagen or HOCHTIEF. Overall the State of Qatar has a considerably high investment ratio. Gross capital formation reached an incredible amount of USD 44.9bn, with a GDP rate of nearly 45%. Until 2014 the actual increase of investments is expected to account for 6 to 7% of GDP. While other countries were heavily shaken by the global financial crisis, Qatar faced the challenge with the help of large governmental support for example in the banking system and invest-ments in Liquefied Natural Gas (LNG). Qatar's economy is stable but mainly relies on natural commodities such as LNG, petroleum products, fertilizers and steel.



Source: Federal Statistical Office

Due to that fact its foreign trade is fluctuant and depends on the oil price. Qatar has a high potential and is willing to diversify its economy. It plans to develop new economic sectors such as automotive supply industry, corporate finance, research and development or tourism. Until now oil and gas account roughly 85% of export earnings. Qatar is the world's leading exporter of LNG. Production and export as well as the high oil prices have driven Qatar's rapid growth in recent times. Qatar recorded a trade surplus of USD 26.1bn in the third quarter of 2012. Imports in Qatar decreased to USD 6.4bn in the third quarter of 2012 from USD 8.6bn in the second quarter of 2012. It is noteworthy that Asia has become the most important export trade partner for Qatar in the last years. Japan is on top with 26.1% of its total exports in 2011, followed by South Korea with 17.6%, Singapore with 7.1% and India to which Qatar imports 9.5%. This trend is likely to continue in future years.

In view of the total value of imports of around USD 20bn in 2012, Qatar operates with a trade surplus. Primary import partners the last three years were the U.S. with 11.5% of total imports, followed by China (9.6% 2011), UAE (8%) and Germany (6.9% 2011). Qatar's primary imports consist of machinery and transport equipment, food and chemicals to sustain its rapidly growing economy. USA and the EU are significant trade partners for

technical and chemical goods to Qatar. The U.S. exports to Qatar totalled USD 1.9bn in 2012. Main U.S. export categories are aircraft (USD 1.2bn), machinery (USD 341m), Vehicles (USD 324m), electrical machinery (USD 163m), and optical and medical instruments (USD 93m). Also U.S. exports of agricultural products to Qatar are significant, they totalled USD 60m in 2011 and basically consisted of meat. Meanwhile Qatar exports to the U.S declined with a value of USD 763.9m in 2012 after a relatively high rate of USD 1.2bn in 2011. The exports from Qatar to the EU rose up steadily in the last years to a value of USD 13.5bn in 2011 while the goods exported from the EU to Qatar stagnate at an amount of USD 4.9bn in 2011. Regarding the football world cup in 2022 plenty of construction projects will be started after 2015 which will lead to an estimated growth of imports and a higher demand for workers and experts to implement the projects.

Although the European Union is an important trade partner for Qatar, China and South Korea gained on and focus the region with huge interest. In 2013 lots of tenders for big projects on infrastructure will be allocated and players like China have good chances to gain award of contracts. Regardless, there are still plenty of possibilities for cooperation between Germany and Qatar particularly for renewable energy and construction projects.

Qatar to become regional hub for SME development

The Qatari government has already identified the small- and medium-sized enterprise (SME) sector as a motor for future economic growth. Supporting the growth in the SME sector is an important part of the Qatar National Vision 2030, one of the main goals of which is to increase the role of Qataris in the private sector and to create more employment opportunities.

Group CEO of Doha Bank Group Raghavan Seetharaman sees much potential for SME growth in light of the vast array of large-scale infrastructure projects due to be implemented in the run-up to the FIFA World Cup 2022.

Although when compared with Europe, the SME sector in Qatar - making up only 28% of GDP - may still be in its infancy (in Europe SMEs contribute 59% to GDP), positive growth is still expected over the next three to five years. There are already various initiatives being put into action with the aim of supporting SME growth. In this regard, 2012 saw the creation of a SME-tailored financial scheme entitled "Al-Dhameen", as well as the creation of both a financial market for SMEs on the Qatari stock exchange (QE) and the official state body for SMEs "Enterprise Qatar". Enterprise Qatar was established in 2012 by the Qatari Ministry of Industry and Trade and will support SMEs, particularly with financing and training. Part of the training includes business development programmes.

Qatar Development Bank (QDB), created in 1997 by Emiri Decree No. 14, initiated a programme at the end of 2010 to strengthen corporate bank dividends and, in doing so, indirectly provide SMEs with funding. This kind of "Al-Dhameen" financing has since become normal practice. "Al-Dhameen" is an indirect loan facility with tenors of up to five years and a revolving credit facility with a tenor of one year. The aim is to provide SMEs with affordable interest rates and to further establish this financial scheme.

However, a large number of sectors are excluded from the "Al-Dhameen" scheme.



Source: Enterprise Qatar

Amongst these are the following: agriculture, fishing and livestock, non-oil mining and quarrying, wholesale and retail trade, financial and insurance activities and real estate activities.

As mentioned the Qatari authorities have also created a small financial market (QE Venture Market) on the Qatar Exchange in order to generate more capital for SMEs. Plans for such a market were revealed in January 2011. In May 2011 the new market was approved by the highest council for economy and investment, and, in January 2012, it was announced that the framework had been created. While foreign companies are allowed to list themselves on the QE Venture Market, it is mainly the development of local businesses that is targeted by the initiative. The QE Venture Market is a pioneering project in the Near and Middle East region. Qatar hopes that this new market will support the development of Doha as a regional hub for investment in the SME sector.

The governing rules of the QE Venture Market are based on those of the Qatar Financial Markets Authority (QFMA) used to govern the trading of stocks and shares on the main stock exchange. Companies listed on the QE Venture Market must publish detailed quarterly reports and any business intentions or decisions. The listing of SMEs on a free market will bring about a change in business culture,

particularly for family businesses, where the tendency to only discuss company performance amongst themselves is characteristic. Family businesses must now decide whether they are prepared to modernise their practices in order to meet the required standards of a free financial market and to then implement the necessary changes.

Some believe that SMEs should try and incorporate best practices from larger companies in order to aid their development. The transition to the small stock exchange offers an excellent opportunity to do this, as transparency is a prerequisite. The QE Venture Market does not directly offer SMEs the chance to gain more capital, but it certainly offers for SMEs the chance to improve their own financial management and business strategy.

It is widely held that transparency in a business is important for attracting clients and capital. Transparency is something which requires improved governance standards and reporting standards in many SMEs in Qatar. Business structure can also play a role in this, including, for example, the separation of the various boards and thereby the separation of owners and management. This separation of owners and management is above all an issue in family businesses, where this boundary often becomes blurred. So to summarise the main challenges for SMEs in Qatar relate to poor governance structure, funding and limited access to credit facilities, poor accounting practices and absence of diversification

The Qatari government is striving to support its SME sector. State-backed loans, the creation of the QE Venture Market and the development of Qatar Enterprise are all steps in this direction and will lead to an economically more robust SME sector. The creation of the SME stock exchange in particular is not only unique to the region, but could turn Qatar into a regional hub for SMEs from across the Near and Middle East region.

Doha hosts United Nations Climate Change Conference

From 26th November to 8th December, the annual United Nations Climate Change Conference took place in Doha, Qatar, marking the first time a Middle Eastern country has hosted the event. The meetings at the Qatar National Convention Centre were attended by about 17,000 delegates from 194 countries and from a wide range of backgrounds including public, private, non-governmental sectors and academic, research and media organizations.

The Doha Conference was chaired by H.E. Abdullah Bin Hamad Al Attiyah, former OPEC President and recipient of the Petroleum Executive of the Year Award in 2008, alongside Christiana Figueres, President of the UN Framework Convention on Climate Change (UNFCCC). Representing Germany, the International Climate Initiative (ICI) of the Federal Ministry for the Environment, Nature Conservation and Nuclear Safety took part in Doha and was headed by H.E. Peter Altmaier, Federal Minister for the Environment of the Federal Republic of Germany.

This year's Conference marked the 18th session of climate change negotiations and the 8th session since the Kyoto Protocol was adopted in 1997. Following the UN Framework Convention on Climate Change (UNFCCC) signed in 1992, the aim of the conference is to 'stabilise greenhouse concentrations at a level that will prevent dangerous human interference with the climate change'. Since 2008, industrialized countries which signed the Kyoto Protocol have been legally bound to greenhouse gas (GHG) emission reduction, according to the levels agreed to in the Protocol, and are not simply encouraged to do so. During the first commitment period (2008-2012), the 37 countries involved were tasked with reducing their emissions by an average of 5 per cent below 1990 levels, with reference to the emissions levels of the respective country in 1990. One of the positive outcomes of the Doha talks was



Climate Change Conference in Doha

the agreement on a second Kyoto Protocol commitment period, from 2013 until the end of 2020. H.E. Peter Altmaier, Federal Minister for the Environment, welcomed this decision: "From next year, both within the EU and internationally, we will be discussing ways of increasing our climate action. The Doha package is a good basis for this. Doha has sent a signal of confidence which also builds on Germany's particularly good relations with progressive developing countries." The



H.E. Peter Altmaier and H.E. Abdullah Bin Hamad Al Attiyah

European Union, together with Norway, Switzerland, Australia and a few other countries, has agreed to join the second commitment period of the Kyoto Protocol, but the refusal to endorse the Protocol of key countries such as the United States, Japan, Canada and Russia has given rise to international criticism. Despite the urgency of tougher emission reduction

goals, by at least 25 percent to 40 percent below 1990 by 2020, the developed countries are not yet to find a more courageous agreement.

Thanks to its engagement in favour of climate and environmentally friendly policies, Germany plays a leading role in promoting environmental policies on the international level. H.E. Peter Altmaier addressed the UN Conference a day before the negotiations came to end. In his speech, the minister presented Germany's transformation of its energy system as a practical example of how countries can make the transition to low-emission economies. Furthermore, for 2013, Germany has announced that around EUR 1.8bn will be allocated for the financing of climate action in developing countries, thus joining other major donors to create a solid base for increased engagement.

The achievement of the Doha Climate Gateway decisions was made more difficult due to the very divergent expectations of the different countries; the Government of Qatar employed all its diplomatic influence to end up with an acceptable deal on the global level. In his concluding speech H.E. President Abdullah Bin Hamad Al Attiyah,

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Qatar Airways to join Oneworld

Qatar Airways is the newest designated member of the airline alliance Oneworld. The alliance is the first of international significance to incorporate an Arabic airline as a fully-fledged member. Qatar Airways CEO Akbar Al Baker stated "Alliances are playing an increasingly important role in the airline industry today - and that will continue long into the future."



f.l.t.r.: Tom Horton, Chairman & CEO American Airlines; Akbar Al Baker, CEO Qatar Airways; Willie Walsh, Chairman Oneworld Governing Board & CEO IAG; Bruce Ashby, CEO Oneworld

Oneworld is a global alliance of international airlines. Founded in 1999, it already has several high-profile member airlines including Air Berlin, American Airlines and British Airways and is the third-biggest of all global airline alliances. The goal of such an alliance is to

synchronise the flight-networks of the respective member airlines and to provide the offers of all partners to the service user. Qatar Airways' integration into Oneworld is expected to take 12 to 18 months, according to both the airline and the alliance. The admission of Qatar

Airways to Oneworld in 2013 is a win-win situation for both sides. On the one hand the flight-network of Oneworld will be considerably enlarged – Qatar's fleet consists of over 110 passenger aircrafts operating 120 destinations in 70 countries and will also add Qatar's Doha as an important hub in the Middle East. With Qatar Airways as a member, Oneworld will provide flights to nearly 1,000 destinations to over 150 countries and annually over 300m passengers. Additionally Qatar as a destination of tourism and business will profit from the strong alliance, especially in view of the fact, that the World Cup 2022 will bring transportation challenges for the small country.

continued from page 11

Chairperson of the Conference, said that "Doha has opened up a new gateway to bigger ambition and to greater action – the Doha Climate Gateway. Qatar is proud to have been able to bring governments here to achieve this historic task. I thank all governments and ministers for their work to achieve this success. Now governments must move quickly through the Doha Climate Gateway to push forward with the solutions to climate change."

The decision for Qatar, the country with the highest per capita carbon footprint in the world (55.4 tonnes of carbon dioxide emissions per person), to host the climate summit attracted international criticism. Nevertheless, Qatar is one of the countries predicted to be most affected by rising sea levels, and this new consciousness has led to the implementation of several steps towards a sustainable and green economy which were clearly expressed during the UN Conference. Referring to Qatar's role, Federal Minister for the Environment, H.E. Peter Altmaier said that "Doha succeeded

in adopting a balanced package [of decisions, Ed.] and modernising the negotiation process. Germany actively supported the Qatari Presidency in this task." Additionally, governments of developed countries have agreed to continue with the program on long term finance in 2013. In addition to the funds allocated from 2010 to 2012 for a total amount of USD 30bn, Germany, the UK, France, Denmark, Sweden and the EU Commission announced financial pledges for the period up to 2015, worth an approximate total value of USD 6bn. Within this frame, the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety and the Department of Energy and Climate Change of the United Kingdom announced at the Doha summit the launch of the 'Nationally Appropriate Mitigating Actions' (NAMA) facility. This joint programme will provide about EUR 70m of funding to support developing countries in implementing ambitious initiatives against climate change. Germany's contribution of



H.E. Peter Altmaier and H.E. Abdullah Bin Hamad Al Attiyah

EUR 40m will come from the Special Energy and Climate Fund, while the UK Government is supporting the facility with GBP 25m from its International Climate Fund.

Regarding the realization of the goals outlined by the Doha Climate Gateway, H.E. Altmaier stated, "With today's launched NAMA facility, we stress our commitment to seriously tackle global warming with innovative financing instruments. We will prove that close cooperation is key for the implementation of NAMAs."

Property market on a positive growth path in Qatar

The FIFA World Cup 2022 has placed Qatar at the centre of international focus regarding the implementation of infrastructure projects. Looking at the latest developments in the Qatari property market, it is clear that this is also a market not to be underestimated. Property development projects are already in abundance in Qatar, and this trend does not seem to be showing signs of slowing. While supply and demand in the residential property market is balanced, there is a supply surplus in the commercial market. Residential property is especially in demand in the expensive areas. These include apartments in the recently finished towers of The Pearl Qatar or in the West Bay area. Expatriates in particular are looking for apartments in these areas, as it is these areas that offer the best leisure facilities. The Qatari property market also offers villas to rent or to buy, the number of which grew significantly in 2011.

While some believe that supply could soon exceed demand, even in residential property, there is a clear difference between demand for residential property to rent or to buy. The demand for residential property to rent is high; population growth is chiefly responsible for this. This population growth means that demand is also likely to stay high. However, concerning property to buy, demand is significantly lower than what the market has on offer. The reason for this is the high prices of Qatari residential property, which often renders a property purchase unviable for many. Pay rises, for example for employees from the public sector, could render the property market a more tenable investment option for some Qataris. Increased availability of loans may also boost investment in real estate. It is estimated that the amount of domestic loans offered in 2012 increased by approximately 20%. With supply and demand balanced in the real estate sector (rented real estate) and with real estate

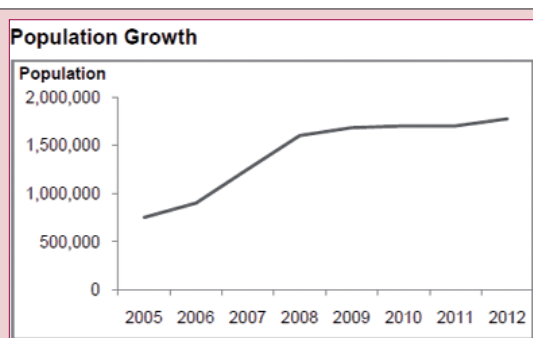
investment expected to increase, on the whole the real estate sector in Qatar has healthy and sustainable growth prospects for the future. The announcement that Qatar would host the FIFA World Cup in 2022 led to a significant increase in property prices, stock prices are on the rise and rental yields have been well balanced over the last few years. According to international property consultants it is important that growth in this market continues in a controlled manner in order to ensure that a bubble does not form. Investing in property must be regulated so that these investments are not speculative, thereby reducing the risk of a real estate bubble.

In contrast to residential property, there is, as mentioned, a surplus of commercial property available. Mainly this involves expensive commercial property, the challenge then being to find a suitable tenant. Expensive office space is also in abundance. In the long-term this should not present a problem, because the majority of banks, gas and oil businesses and state ministries require large office areas. In the political quarters of Qatar, for example, the Qatari government rents

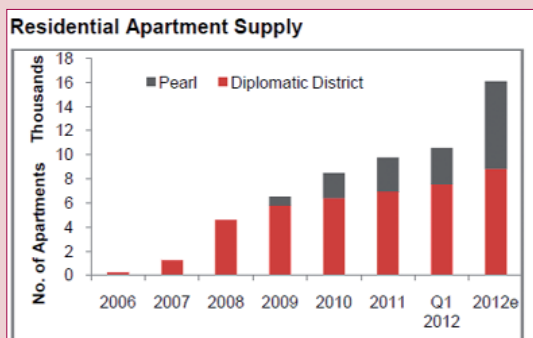
premium office space, and business consultants acquire expensive offices in order to be close to their clients. Premium real estate will continue to dictate the market. However, this is only expected to be true in the short-term. Large-scale projects such as the Msheireb Downtown project will reshape the property market in Qatar. In retail, the opening of the shopping centres The Lagoona Mall and The Gate in the West Bay area has offered new rentable space. In the coming years the completion of the Gulf Mall and the Ezdan Mall will also provide more rentable space in the retail sector. Demand for property in the industry sector is very high. Almost every piece of real estate for storage facilities has been leased, pushing up the price per square metre. Property experts believe that hosting the FIFA World Cup in 2022 will lead to an increase in property prices. When Athens hosted the Winter Olympics in 2004, property prices rose by 9 percent. However, due to Qatar's small land area and the relative small Qatari population, the increase in prices could affect Qatar much more strongly than Greece.

In general, progress in the real estate sector could lead to more contracts for mega projects being signed, for example for the construction of sport stadiums. According to international experts, the fact that more and more foreign businesses are venturing into the Qatari market will have a positive effect on the real estate sector, because they represent the main driver of the growing demand.

It is clear that Qatar will continue to invest in its real estate sector and implement further projects. It would seem that, in building up its real estate sector, the country is preparing the way for foreign companies to enter Qatar, companies which will help strengthen the domestic market and the infrastructure sector in Qatar. This will ensure that Qatar is an attractive destination come that start of the world cup 2022.



Source: DTZ Research



Source: QSA

Qatar joins UN education drive

H.H. Sheikh Hamad bin Khalifa Al Thani, Emir of the State of Qatar, and H.H. Sheikha Mozah Bint Nasser Al Misned were amongst the prominent speakers during the 67th session of the UN General Assembly, which took part from 24th September to 1st October 2012 in New York City, USA.

H.H. Sheikha Mozah Bint Nasser Al Misned, chairwoman of the Qatar Foundation for Education, Science and Community Development, was chosen as a special envoy for UNESCO with the intent of raising awareness for children from conflict zones. She spoke about the need to guarantee the right for education to every child, stressing that prohibition of education means not only little employment opportunities and no income for an individual, but, especially in conflict zones, the destruction of the future of a society, as it does not get the chance to recover.

Together with some of the world's most influential figures from the world of politics including Gordon Brown, former Prime Minister of the United Kingdom and Myanmar's democracy leader and Nobel laureate Aung San Suu Kyi, Sheikha Mozah joined UN Secretary General Ban Ki-Moon at the launch of his initiative "Education First". In the spotlight of the initiative are 28 million children from various conflict zones of the Middle East: Afghanistan, Yemen, Syria, Iraq and Palestine.

The campaign aims to send a total 61 million children, which currently do not receive any education at all, to school by 2015. The canvass is thought as a stimulation of new initiatives, one of which is the presented handbook: "Protection of Education in Insecurity and Armed Conflict", which is a compilation of international law that protects education during armed conflict.

The book is aimed as a tool for lawyers, prosecutors, judges, victims and laymen. It covers international human rights, humanitarian and criminal law, was written


by experts from the British Institute of International and Comparative Law and was published by Education Above All, a nongovernmental organization founded by H.H. Sheikha Mozah in 2009.

H.H. Sheikh Hamad bin Khalifa Al Thani and H.H. Sheikha Mozah organised subsequently to the UN General Assembly the 4th edition of the World Innovation Summit for Education (WISE) under the motto "Collaborating for Change".

This year's WISE summit, which took part from 13th to 15th November in Doha at the Qatar National Convention Centre, was attended by a number of prominent guests from over 100 countries including H.E. Ivo Josipovic, President of the Republic of Croatia, several Ambassadors, Sheikhs and Ministers, as well as pioneering experts interested in innovation and improvements in the education sector.

One of the aims of the WISE summit was to debate the possibilities of enhancing the status of education by giving it a similar amount of attention like other areas such as science, literature, economics and industry, for which major international awards already exist. In this regard, the summit also gave out an award that recognises an individual or team of up to six people for an outstanding, world-class contribution to education. The laureate receives prize money amounting to USD 500,000 and a gold medal.

This year the WISE Prize for Education was given to Dr. Madhav Chavan, a former chemist lecturer, the co-founder and President of the Pratham organization in India, in recognition of his efforts towards bringing education and literacy to millions at minimum cost.

Sheikha Mozah, herself an influential ambadress of children's education, underlined during the WISE award ceremony the importance of education and the right of every child to receive a primary education. According to her, education is a deciding factor for the future of the nation of the State of Qatar. 


Qatar University inaugurates new library

On the 16th October 2012, Vice-President of the Supreme Education Council H.H. Sheikha Hind bint Hamad Al Thani inaugurated the new library building of Qatar University (QU), which was built according to the latest international specifications and standards, based on eco-sustainability. With its contemporary design it enhances the traditional aesthetics of the campus architecture.

H.H. Sheikha Hind bint Hamad Al Thani was accompanied by the President of Qatar University Dr Sheikha Abdullah Al Misned. The inauguration was also attended by the University's Vice-President and a number of deans, heads of departments and staff working in the library sector from various academic and non-academic institutions, such as Qatar Foundation for Education, Science and Community Development (QF), College of North Atlantic, the Community College of Qatar and the Museum of Islamic Art.

Occupying an area of 51,000 m², the new premises of the library is an addition to the upgraded infrastructure at QU and confirms the university's commitment to enhancing the State of Qatar's status as a beacon of science and knowledge in the region.

The five-storey building has a reception on the ground floor; the first floor is for female students; the second, for male students; and the third floor houses the administrative offices and various library resources and equipment.

Notably, the library also hosts three designated cultural sections: the Qatari Corner, American Corner, and Japanese Corner. The library has also received a donation of books from the Japanese Embassy as part of the continuing cultural and academic exchanges between the two countries. 

Qatar's railway expansion plans receive boost

Qatar has been investing its wealth in various strategic large-scale projects. One of the most important ones is the construction of a rail network, which is part of the National Vision 2030, supporting the country's transition from a carbon economy to a knowledge-based society. The rail transit system is part of the Qatar Government's EUR 130bn diversification and modernisation strategy involving public and private investments.

The need for improvements in infrastructure is also amplified by the fact that Qatar will host the FIFA World Cup in 2022, which will bring a global audience into the Gulf state. The huge influx of international visitors will require adequate transport infrastructure.

The project is divided into three phases. The first phase will involve the Doha Metro network and a 195-kilometre east coast rail link between Ras Laffan in the north and Mesaieed in the south, a region which is highly populated. This important link will serve to carry the majority of the national



Qatar Railway Design

traffic and connect the key stadiums during the 2022 games. It is expected to be completed in 2019. Also planned is a long-distance rail transport line of about 100km in length, linking Qatar with Saudi Arabia.

Phase two involves the construction of the 150km connection linking into Bahrain across the Qatar-Bahrain Causeway;

trains will have a speed of 350km/h. Phase three will cover the construction of a 165km passenger and freight national network linking the cities of Dukhan to Al-Shamal and Doha City.

In August 2012 Qatar Rail signed five contracts totalling QR1.48bn for work on the first phase of the metro, which covers 129 route-km including the Red, Green and Gold lines. The ground breaking ceremony for the first phase of Qatar's

railway project took place in October 2012. Work has started on the Msheireb interchange station, which will serve as an intersection for all proposed lines and the centre for the metro's operations. At a cost of USD 79m the first phase of the project is being carried out by a joint venture between Austrian tunnelling specialist Porr Group, the Qatari firm HBK Contracting and Saudi Binladin Group. The work will involve 60km of tunnelling through two tubes. The tunnel boring commences in the beginning of 2013.

Further pushes for the long-distance freight and high-speed passenger rail came at the beginning of the new year. Qatar Rail issued request for proposals for both projects and the release closely follows the submission of bids for the tunnelling works and station packages for the Doha metro. Qatar Rail is expected to award contracts for this project in the second quarter of 2013.

Meanwhile the Gulf Cooperation Council (GCC) has plans to connect the six member states, Oman, UAE, Qatar, Saudi Arabia, Kuwait and Bahrain, with an estimated 1,940km rail network.

The investment is required for this pan-GCC rail network is believed to be around USD30bn; Qatar and Bahrain will be connected by a bridge.



Source: alvearenetwork.it

News in brief

Doha Metro building process starts

Abdulla bin Abdulaziz Turki Al-Subaie, CEO of Qatar National Broadband Network (QNBN), announced in October 2012 the beginning of the first round of engineering and consultancy for the planned US 3bn national network of railway and metro routes. Construction will begin with Musheireb station, which is intended to be the hub for Doha's Metro and an intersection for all three of the proposed lines of the metro network, the green, red and golden lines.

The construction of Musheireb station is expected to take six years to complete, and according to Mr. Al-Subai offers from 18 consortiums will be discussed and evaluated with the winner to be selected in the first quarter 2013. While bids for provider of the railway system (a driverless train system) will be submitted at the end of 2013 and the winner will be announced in 2014.

Saad Ahmed Al Mohannadi, CEO of QRail, confirmed the inauguration of the first phase of project in October 2012 according to the scheduled plan. Submissions for technical and commercial offers for the Red line started on 16 October 2012, and for the other two lines, on 16 November 2012.

Qatar highly listed for investor appeal

According to the inquiry by the EC Harris Built Asset Consultancy, investing in the large-scale infrastructure plans in Qatar includes a high assurance in steady and reliable returns on capital. Qatar has been listed as the second most appealing country globally in terms of the ease with which lenders can secure a return on their infrastructure investments. In comparison: The UAE was listed fourth in terms of investor appeal.

Indicators for the investor-friendly attributes include high levels of income per capita, low taxation and strong government backing for large-scale infrastructure schemes. Qatar was also

judged to have less regulation, bureaucracy and tax. In Qatar, an estimated USD 100bn is expected to be invested in infrastructure projects such as the Doha metro system in the run up to the 2022 World Cup.

Ras Laffan complex to undergo USD 1bn expansion project

Contractors have submitted their bids for an engineering, procurement and construction (EPC) contract at Qatari Laffan Refinery Company's Ras Laffan complex. The EPC contract is for phase two expansion project, which is believed to be worth USD 1bn and will double the current capacity.

The current capacity of the condensate facility is 61,000 b/d of naphtha, 52,000 b/d of jet fuel, 24,000 b/d of gasoil and 9,000 b/d of liquid petroleum gas (LPG). The mix of product is expected to remain the same through the expansion process. In addition to this, the project will as a benzene, toluene and xylene (BTX) for processing aromatics feedstocks. These feedstocks are then expected to be used for Qatar's domestic petrochemical industry. This will lead to a range of new chemical product industries.

As Qatar sells a large amount of its petrochemicals products, one of the key goals in the development of its petrochemical industries is to move downstream. This adds value to the products it then sells on.

The winner of the contract is expected to be announced by early February 2013.

QNB announces 11 per cent profit increase

The region's largest bank, Qatar National Bank (QNB), has continued on its impressive growth path, with 2012 marking a year of rapid expansion for the bank according to the latest QNB financial statements. QNB witnessed total profits of QR 8.3bn (USD 2.3bn) in 2012, equating to an increase of 11 per cent on the

previous year. Loan and advances rose by nearly 30 per cent to reach QR 270bn, while assets increased to a total of QR 366.9bn.

The bank's rapid expansion is been attributed to strategic acquisitions including Egyptian National Societe Generale Bank and increasing its stakes in other banks, including UAE's Commercial Bank International .

Qatar to invest USD 27.5bn in road projects

With the course of the upcoming Qatar Projects Conference 2013 in February, Qatari officials announced that more than 30 highway projects in the road and transport sector will be awarded in 2013, estimated to amount to USD 27.5bn. The GCC region in general currently undertakes big road construction and upgrade projects, with USD 4.9bn worth of contracts awarded in 2012, already increasing up to 22 percent compared to the preceding year. This year experts forecast another big increase, especially because Qatar will contribute even more.

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Exhibitions

6th Offshore Middle East
Date: 21th – 23th January 2013
Venue: Doha Exhibition Center

13th POWER-GEN Middle East
Date: 4th – 6th February 2013
Venue: Doha Exhibition Center

1st World Luxury Expo Doha
The World's Leading Luxury Brands
Date: 31st Mar. – 2nd April 2013
Venue: Doha Exhibition Center

10th Project Qatar
International Trade Exhibition for
Construction Technology, Building
Materials, Equipment and Environmental
Technology in Qatar
Date: 6th – 9th May 2013
Venue: Doha Exhibition Center

5th Heavy Max
International Trade Exhibition for Heavy
Machinery, Technology and Equipment
for Qatar and the Gulf Region
Date: 6th – 9th May 2013
Venue: Doha Exhibition Center

3th Energy Qatar
International Electrical Engineering,
Alternative Energy, Lighting, Power
Generation and Distribution Exhibition for
Qatar
Date: 6th – 9th May 2013
Venue: Doha Exhibition Center

2th Qatar Stone Tech
International Stone and Stone Technology
Show
Date: 6th – 9th May 2013
Venue: Doha Exhibition Center

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Installation of photocell sensors to existing
boom barriers
CD: 28th January 2013

Construction of Muraikh Area Sewerage
Phase 4
CD: 29th January 2013

Carrying out an acoustic emission survey
for carbon steel storage tanks
CD: 3rd February 2013

Construction of Trackroad upgrade from
QNCC underpass to beach house in
Dukhan fields
CD: 4th February 2013

Implant piping survey of gas recycling, gas
lift plants at Dukhan fields
CD: 8th February 2013

Annual testing of fire water and foam
systems at Dukhan fields
CD: 10th February 2013

Provision of service engineer for
maintenance of fuel gas compressors at
Halul islands
CD: 11th February 2013

Instrument support services at offshore
location
CD: 17th February 2013

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