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QCB 'Fawran' payment service now through QPay

By Pratap Jhohn
Business Editor

Retail customers in Qatar can now make use of the Qatar Central Bank's 'Fawran' payment service through the National E-Commerce Gateway - 'QPay'. According to the QCB, the instant payment service can be availed of "via mobile number or alias." A key feature of 'Fawran' payment service for retail customers is that they don't have to use bank cards for

local online shopping. The service "ensures adherence to the highest security and protection standards in payment processing through Qatar Central Bank systems." To accept customer payments, merchants in Qatar should register for Fawran service. Currently, Doha Bank is the participant in Fawran payment service through QPay. Fawran is considered one of the innovative and advanced services, in line with the third strategy for the financial sector in the country and in continuation of the QCB's efforts to develop the infrastructure of

payment systems and keep pace with the latest developments in payment systems and electronic transfer of funds. Fawran was designed in accordance with a system based on the latest technologies and security standards, to maintain the security and confidentiality of the information created by the QCB to enable financial institutions to provide the service to their customers with complete reliability. One of the most prominent advantages provided by the instant payment service is enabling bank customers to send and

receive money in the country immediately, and within moments. It will also be available round-the-clock without interruption. Earlier, the QCB noted that the launch of the Fawran is part of the projects it has undertaken to enhance the country's payment system. This initiative plays a significant role in strengthening the financial sector, providing diverse payment options for all segments of society, facilitating payment processes, and reducing reliance on cash, thereby lowering associated costs.

Abdullah Bin Hamad Al Attiyah International Energy Awards presentation today



Six exceptional individuals will be recognised for their contributions to the energy industry at the 2024 Abdullah Bin Hamad Al Attiyah International Energy Awards for Lifetime Achievement in Doha today, which will be attended by more than 300 global leaders from the energy sector. The awards celebrate the legacy of HE Abdullah bin Hamad al-Attiyah, Qatar's former Deputy Prime Minister and Minister of Energy and Industry, by honouring individuals for lifetime achievements in their fields of work and policy. The 'Lifetime Achievement Awards', recognised as a benchmark of excellence, will be presented in the following categories: Qatar's energy industry, natural gas, education for future energy leaders, renewables, journalism, and international energy policy and diplomacy. The winners are selected based on their significant and long-lasting impact on their respective sectors, embodying leadership, innovation, and dedication to the future of energy. ExxonMobil, North Oil Company and TotalEnergies are the sponsors of this year's ceremony and gala dinner at the Sheraton Grand Hotel Resort and Convention Centre. Since its inception in 2015, the Al Attiyah Foundation has remained unwaveringly committed to providing expert analysis and insights on serious global, regional, and country-specific challenges and opportunities in the areas of energy and sustainable development. Themes in these areas are explored through its publications including industry leading research papers, current affairs articles, daily news briefings and regular podcast interviews with important personalities. Global experts are also invited to share their opinions with Foundation members and partners during the quarterly CEO Roundtables and a new interactive Webinar Series. In addition, Attiyah Foundation's Sustainable Development Directorate produces an annual book on a pertinent subject. The foundation's continued growth is only possible due to its esteemed member organisations, who are some of the most important companies in the world. Its members are: QatarEnergy, Woqod, QatarEnergy LNG, QNB, QEWC, Dolphin Energy, ConocoPhillips, Shell, Qapco, Qchem, JTA International Investment Holding, Gulf Helicopters, Qafco, Marubeni, Sasol and Qatar Cool.

Lulu Retail kicks off one of UAE's biggest IPOs this year

Lulu Retail Holdings, which runs one of the Middle East's biggest hypermarket chains, kicked off an initial public offering yesterday that bankers say could be the UAE's largest this year.

The offering by the conglomerate that runs more than 240 stores in the six countries belonging to the GCC comes during a retail spending boom in the region that is spurring domestic listings by companies in the sector.

The listing, set to run from October 28 to November 5, will offer more than 2.582bn shares, which are expected to start trading on the Abu Dhabi Securities Exchange on November 14, Lulu's IPO document showed.

Two sources involved in the transaction said the offering could raise between \$1.7bn - \$1.8bn for the 25% stake. Lulu declined to comment on the value of the deal.

Founded in 1974 by Indian businessman Yusuffali MA, Lulu joins other grocery firms that have listed, such as UAE-based Spinneys this year, and Saudi grocery retailer BinDawood Holding in 2020.

Lulu said in the IPO document that it aimed to maintain a total dividend payout ratio of 75% of annual distributable profits after tax, and to make the payout twice a year, subject to relevant parameters. Its first-half revenue of \$3.9bn this year was up 5.6% on the year, while full-year revenue in 2023 rose 5.6% to \$7.3bn.

The annual increase in revenue was primarily driven by sales growth from existing stores and further expansion of the group's store network, as well as growth from its online channel.

Core earnings in the first half of 2024 stood at \$391mm, up 4.3% on the year. Annual core earnings in 2023 rose 7.2% to \$753mm.

Lulu Group is the largest full-line retailer with stores in all GCC countries by selling space, sales and number of stores in 2023. The Group was the second-largest grocery retailer in UAE and largest in Oman, Qatar, Bahrain, and Kuwait and the fastest-growing and largest pan-GCC retailer in Saudi Arabia, according to market consultants.

It currently has a strong omni-channel presence in the form of three formats - hypermarkets, express stores and mini-markets.

By August this year, the group operated 240 stores, comprising 116 hypermarkets, 102 express stores and 22 mini markets with 103 stores located in the UAE, 56 in Saudi Arabia and 81 across other markets.

The group's total selling space (as of December 31, 2023) was approximately 1.3mn square metres, which was around three times higher than the average selling space of its listed peers in the GCC. The retailer, on average, served over 600,000 daily shoppers in 2023. Sourcing products from 85 countries, it operates a network of some 21 distribution centres in the GCC to support its retail operations.

Yusuffali MA, founder, chairman of Lulu Retail, said the firm has exceeded its own expectations as it operates more than 240 stores across six GCC countries.

"Integral to our growth is the vision and ambition of GCC nations where strong national leadership is enabling positive demographic and consumption trends and driving impressive economic growth. We are looking forward to welcoming new shareholders to Lulu and are sure they will share our passion for the company and excitement for the future," he said.

"Lulu is a brand synonymous with retail in the GCC and we are incredibly proud to announce the launch our IPO today. Over the past 50 years, we have grown from one store in Abu Dhabi to the largest pan-GCC retailer by market share and the fastest-growing player of scale in Saudi Arabia.

"Every day, Lulu serves more than 600,000 shoppers, enabled by our unmatched international sourcing network across 85 countries, ensuring we are deeply rooted in all GCC markets and able to offer over 200,000 active SKUs, catering to all our customers' diverse needs," he added.

It plans to pay a dividend for the six months ending on December 31 in the first half of 2025.

The company posted \$727bn revenues in 2023, up from \$6.89bn in the previous year.



Yusuffali MA, founder, chairman of Lulu Retail.



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Doha Bank 9-month net profit jumps 10.1% to QR690mn

Doha Bank reported a 10.1% year-on-year (y-o-y) net profit increase to reach QR690mn in the first nine months of 2024.

Doha Bank Chairman Sheikh Fahad bin Mohammad bin Jabor al-Thani said total assets stood at QR109.9bn, a 14.1% increase or QR13.6bn, compared to QR96.3bn same period last year, while net loans and advances reached QR61.1bn, up 7.9% y-o-y. Customer deposits grew by QR6.6bn or 14.5% higher to reach QR51.9bn compared to QR45.3bn last year. Doha Bank Managing Director Sheikh Abdul Rahman bin Mohammad bin Jabor al-Thani said, "The bank continues

to maintain stable capital and liquidity positions. The Common Equity Tier 1 (CET1) ratio reached 13.52% and the Total Capital Adequacy Ratio is strong at 19.74%. "The loan-to-deposit ratio continues to be within regulatory limits, reaching 98.34%. The bank has significantly improved its funding profile over the last nine months, and this will allow the bank to fund future lending growth, which we are anticipating for this year." Liquidity coverage ratio continues to be high at 149%, up from year-end 142%. The total shareholder's equity reached QR14.9bn, showing an

increase of 3.9% as compared to last year. Doha Bank Group CEO Sheikh Abdulrahman bin Fahad bin Faisal al-Thani said, "The bank remains on course with the Himma Transformation. The improved financial performance reflects Doha Bank's Himma transformation journey, which involves putting its strategic goals into action. Increasing the growth of profitable assets and low-cost liabilities, improving our digital capabilities, increasing cost efficiencies, and bolstering the bank's stability and sustainability will remain our top priority. Our goal as a bank is to provide our investors with sustainable growth and long-term value."



Doha Bank Chairman Sheikh Fahad bin Mohammad bin Jabor al-Thani; Managing Director Sheikh Abdul Rahman bin Mohammad bin Jabor al-Thani; and Group CEO Sheikh Abdulrahman bin Fahad bin Faisal al-Thani.



Qatar core inflation rises faster than general CPI in September: NPC

By Santhosh V Perumal
Business Reporter

Qatar's core inflation was seen rising faster than the general consumer price index (CPI) levels both on yearly and monthly basis in September 2024, according to the official estimates. Higher average expenses towards recreation, miscellaneous goods, communication, restaurants and education led Qatar's cost of living, based on consumer price index (CPI), to rise 0.82% year-on-year in September 2024, according to the National Planning Council (NPC) estimates. Qatar's cost of living, based on CPI inflation, was up 0.33% month-on-month in the review period. The CPI excluding "housing, water, electricity,

gas and other fuels, soared 2% and 0.49% year-on-year and month-on-month respectively in September 2024. The index of recreation and culture, which has an 11.13% weight in the CPI basket, soared 12.57% and 3.15% on an annualised and monthly basis respectively this September. Miscellaneous goods and services, with a 5.65% weight, saw its index rise 6.24% and 1.09% year-on-year and month-on-month respectively in September 2024. The index of communication, which has a weight of 5.2% in the CPI basket, rose 3.96% and 0.21% on a yearly and monthly basis respectively in September 2024. The index of restaurants and hotels, which has a 6.61% weight, soared 2.74% and 0.26% year-on-year and month-on-month this September. Education, with a 5.78% weight, saw its index increase 1.04% and 1.31% on annualised and

monthly basis respectively in the review period. However, the index of housing, water, electricity and other fuels - with a weight of 21.17% in the CPI basket - declined 4.17% and 0.44% year-on-year and month-on-month respectively in September 2024. Food and beverages, which has a weight of 13.45% in the CPI basket, witnessed 3.3% and 0.99% contraction year-on-year and month-on-month respectively this September. The health index, which has a 2.7% weight, was seen easing 1.63% on a yearly basis but was unchanged on monthly basis in the review period. In the case of furniture and household equipment, which has a 7.88% weight in the CPI basket, the index declined 1.52% on a yearly basis but was up 0.08% on a monthly basis this September.

Clothing and footwear, which has a 5.58% weight in the CPI basket, saw its index shrink 1.26% on an annualised basis but rose 0.9% on monthly basis in September 2024. The index of transport, which has a 14.59% weight, declined 0.34% and 0.75% on yearly and monthly basis respectively in September 2024. The sector has the direct linkage to the dismantling of the administered prices in petrol and diesel as part of the government measures to lower the subsidies. In September 2024, the price of super gasoline and diesel was unchanged year-on-year but that premium gasoline rose 2.63%. Against the August 2024 levels; the price of super, premium and diesel was unchanged. The tobacco index, which has a 0.3% weight, was flat on yearly and monthly basis respectively in September 2024.

QFC to host 20th Corporate Registers Forum in November

The Qatar Financial Centre (QFC) will host the 20th Corporate Registers Forum (CRF) 2024 from November 4 to 7 November 2024, underscoring the country's expanding role in the global business community. Being held for the first time in Doha, the conference is an annual event hosted in a different country every year, attracting participants from around the globe. It serves as a platform for registries to stay informed about the latest developments in corporate business registers, share knowledge and insights, and network with peers. The conference, themed "Innovative Registries - Business Enablers of the Future," will explore the crucial role of registries in fostering business growth and adaptation amid rapidly changing economic and technological landscapes. The event will feature seasoned registry professionals and subject matter experts from around the world, including representatives from CRF partner organisations, the World Bank, and the United Nations Commission on International Trade. Key topics will include the integration of Distributed Ledger Technology and Artificial Intelligence in business registries, compliance with FATF recommendations, and strategies for combating economic crimes using corporate vehicles. A dedicated day on 'Beneficial Ownership' will take centre stage, featuring a meeting of the CRF's Global Beneficial Ownership Working Group, as well as sessions on anti-money laundering and related subjects. It will also host the 2024 annual CRF general meeting and present the findings of CRF's survey on "Business Registry Insights on Trends in Penalties across the Globe". "This conference enables engagement between local organisations and global thought leaders and presents insights on best practices in corporate governance. Our commitment to nurturing a dynamic and transparent business environment aligns perfectly with the objectives of the corporate registers forum. By hosting this event in Qatar, we aim to enhance the capabilities of our business environment and foster a culture of transparency and innovation," said Nasser al-Taweel, deputy chief executive officer, chief legal officer, QFC.

Qatar bourse edges lower, but capitalisation gains marginally

By Santhosh V Perumal
Business Reporter

The Qatar Stock Exchange yesterday fell about eight points despite five of the seven sectors witnessing buying interests.

The local retail investors were seen net profit takers as the 20-stock Qatar Index shed 0.08% to 10,607.09 points, although it touched an intraday high of 10,631 points.

The telecom and insurance counters witnessed higher than average selling pressure in the main market, whose year-to-date losses widened to 2.06%.

About 53% of the traded constituents were in the red in the main bourse, whose capitalisation was up QR0.19bn or 0.03% to QR623.67bn on the back of microcap segments.

The foreign individuals' weakened net buying had its influence on the main market, which saw 0.07mn exchange traded funds (sponsored by Masraf Al Rayan and Doha Bank) valued at QR0.18mn trade across 16 deals.

The Islamic index was seen declining faster the main barometer in the main bourse, whose trade turnover and volumes were on the increase.

The Gulf individual investors' lower net buying had its say in the main market, which saw no trading of treasury bills.

The Gulf institutions continued to be bearish but with lesser intensity in the main bourse, which saw no trading of sovereign bonds.

The Total Return Index was down 0.08% and the All



The local retail investors were seen net profit takers as the 20-stock Qatar Index shed 0.08% to 10,607.09 points, although it touched an intraday high of 10,631 points.

Islamic Index by 0.22%, while the All Share Index was up 0.02% in the main market.

The telecom sector index tanked 1.45% and insurance (0.64%); whereas industrials gained 0.29%, real estate (0.28%), consumer goods and services (0.18%), banks and financial services (0.05%) and transport (0.04%).

Major losers in the main market included Meeza, Qatar Islamic Bank, Ooredoo, Ezdan, Alijarah Holding, Dlala, Medicare Group, Baladna, Estithmar Holding, Qatar Insurance and Vodafone Qatar.

In the junior bourse, Al Mahhar Holding saw its shares depreciate in value.

Nevertheless, Al Meera, Salam International Investment, QNB, Al Faleh Educational Holding and Barwa were among the gainers in the main bourse.

In the venture market, Techno Q saw its shares appreciate in value.

The Qatari individuals were net sellers to the tune of QR71.99mn compared with net buyers of QR1.19mn on October 20.

The foreign individual investors' net buying declined noticeably to QR2.29mn against QR7.71mn the previous day.

The Gulf retail investors' net buying weakened marginally to QR0.3mn compared to QR0.76mn on Sunday.

However, the domestic institutions' net buying increased drastically to QR52.93mn against QR8.41mn on October 20.

The foreign funds were net buyers to the extent of QR16.81mn compared with net sellers of QR13.14mn the previous day.

The Arab individual investors' net buying strengthened notably to QR2.72mn against QR0.55mn on Sunday. The Gulf institutions' net profit booking fell perceptibly to QR3.05mn compared to QR5.49mn on October 20.

The Arab institutions had no major net exposure for the second straight session.

Trade volumes in the main market shot up 89% to 144.78mn shares and value by 94% to QR339.25mn on more than doubled transactions to 13,506.

The venture market saw as many as 0.03mn equities valued at QR0.07mn change hands across 11 deals.

ICAI Doha Chapter hosts 10th Annual Conference on "Startup Surge - Igniting Innovation, Transforming Future"



ICAI Doha Chapter successfully hosted its milestone 10th Annual Conference in Doha recently. The two-day event, attended by over 400 professionals across industries, focused on innovation, entrepreneurship, and emerging trends within the global startup ecosystem through 11 insightful sessions.

The Inaugural Session was graced by H.E. Shri Vipul, Ambassador of India to Qatar, as Chief Guest, and H.E. Mr. Saleh Majed Al-Khulaifi, Deputy Undersecretary for Industrial Affairs and Business Development at the Ministry of Commerce and Industry, alongside CA Ranjeet Kumar Agarwal, President of ICAI, as Guests of Honour. The distinguished dignitaries offered valuable insights into the evolving startup landscape, while highlighting the growing trade relations between India and Qatar, emphasizing ICAI's role in promoting sound governance and ethical practices within startups.

Chapter Chairperson CA Kamlesh Tibrewal highlighted the theme, "Startup Surge: Igniting Innovation, Transforming the Future," emphasizing the

goal of inspiring members to think beyond traditional roles, aiming to transition from Chartered Accountants to "Charterpreneurs." He further stated that the conference was designed to equip professionals with the knowledge and tools to harness the power of innovation and entrepreneurship for future growth.

The conference also marked the launch of the conference souvenir, ICAI Global career e-kit, and the highly anticipated DCICAI mobile app by the eminent dignitaries.

As a special honor, CA Sunil Talwar was awarded the CA Professional Achiever Award for his outstanding contributions to the profession.

The two-day event featured engaging sessions on startup ecosystem by founders, innovators and experts such as Omer Baysal, PC Mustafa, Ryan Piper, H.E. Sheikh Mansoor Al Thami, Mohammed Aldelaimi, Laila Al Jefairi, Dr. Hamza Agli, CA Ashish Fafadia, CA Vivek Bajaj, Satyajit Hange, Ajinkya Hange, Ashneer Grover and Bollywood actor and philanthropist Vivek Anand

Oberoi, leaving the audience captivated.

In recognition of the Chapter's 10th Annual Conference, the event welcomed past chairpersons who traveled from around the world to participate in the celebrations, highlighting their enduring commitment to the Chapter's legacy.

The conference concluded with a heartfelt vote of thanks by Chapter Vice Chairperson CA Kishore Alex, who expressed gratitude to all sponsors, executive committee, and the dedicated volunteers whose collective efforts ensured the event's resounding success.

We extend our gratitude to all our sponsors including Aster DM Healthcare, Morison Qatar, Anvin Infosystems W.L.L., Capitaire Consulting, R Tulsian Global, Focus Softnet Qatar W.L.L., Alok K. Saksena & Partners, Qatar Insurance Company, KPMG in Qatar, Forvis Mazars, Fusion Group Holding, Deloitte, BNW Developments, Tally Solutions, Kreston SVP, Moore, Galfar Al Misnad and LuLu Hypermarket Qatar



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Required documents in order to collect the Tender Documents are as follows:
• Copy of the Company Incorporation/Commercial Registration (if represented in Qatar).
• Company Authorization letter and ID of the person who will collect the tender document.
• Presentation of the receipt of the tender fee received from the Finance Department of Qatari Diar in Lusail Site Office.
• Completed Confidentially Agreement which shall be collected from the above-mentioned office or requested by email (procurementlocal@qataridiar.com).
• Tenderers shall provide a letter endorsed by a first-class bank in Qatar agreeing to furnish a Performance Bank Guarantee in amount of ten (10%) percent of the Initial Contract Price, if awarded the contract.

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For further queries please communicate in writing to procurementlocal@qataridiar.com

Qatar-Azerbaijan meeting urges activating joint business council

Qatar Chamber and the Small and Medium Business Development Agency (KOBIA) of Azerbaijan held a roundtable meeting yesterday in Doha.

The meeting was presided over by Qatar Chamber second vice-chairman Rashid bin Hamad al-Athba and KOBIA chairman Orkhan Vidadi Oglu Mammadov, along with several Qatari and Azeri businessmen. Also present at the roundtable were Qatar Chamber acting general manager Ali Bu Sherbak al-Mansouri and Azerbaijan ambassador Mahir Muhammad Oglu Aliyev.

During the meeting, both sides discussed potential areas for cooperation in trade and investment, particularly in sectors, such as engineering, interior design, landscape, textiles, wood, information and communication technology (ICT), financial services, automotive services, tourism, optics, and education. Addressing the meeting, al-Athba



Qatar Chamber second vice-chairman Rashid bin Hamad al-Athba and KOBIA chairman Orkhan Vidadi Oglu Mammadov, along with Qatar Chamber acting general manager Ali Bu Sherbak al-Mansouri and Azerbaijan ambassador Mahir Muhammad Oglu Aliyev.

commended Qatar's strong bilateral relations with Azerbaijan, noting the numerous agreements and MoUs signed

between the two countries. He pointed out that the current level of trade exchange between Qatar

and Azerbaijan is below expectations, emphasizing the shared desire to strengthen economic and commercial ties. Al-Athba stressed the need for enhanced co-operation between the Qatari and Azerbaijani business sectors to boost trade volume.

Al-Athba also highlighted a 2022 agreement between the Qatar Chamber and KOBIA aimed at developing business relations. He emphasised the chamber's interest in activating this agreement and reviving the joint business council. According to al-Athba, Qatari business owners are keen on exploring investment opportunities in Azerbaijan and forming joint ventures with their Azerbaijani counterparts. He called on Azerbaijani companies to consider investing in Qatar, which offers advanced infrastructure, leading legislation, and an attractive investment climate. For his part, Mammadov noted that

the Azerbaijani delegation included representatives from several leading companies specialising in tourism, agriculture, and technology. He emphasised both countries' keenness to increase bilateral trade volume, pointing to the establishment of the Qatar-Azerbaijan Business Council, which is scheduled to hold its first meeting next year. Mammadov invited Qatari companies to invest in Azerbaijan, particularly in priority sectors, such as agriculture, industry, and food processing. He assured Qatari investors of KOBIA's readiness to provide assistance and support. In turn, Aliyev praised the strong fraternal relationship between the two countries and their shared commitment to developing these ties, particularly in the economic sphere. He also commended Qatar Chamber and KOBIA for their roles in fostering commercial and investment relations between Qatar and Azerbaijan.

Amir's visit to Italy lends profound impetus to bilateral ties: Sheikh Faisal

QNA
Doha

HE Chairperson of Qatari Businessmen Association (QBA) Sheikh Faisal bin Qassim al-Thani has lauded the long-standing relations with the Italian Republic in all fields. He affirmed that the visit of His Highness the Amir Sheikh Tamim bin Hamad al-Thani to Italy will give a profound impetus to co-operation between the two countries.

Speaking to Qatar News Agency (QNA), His Excellency highlighted that this has been the third visit since 2016. The president of Italy had previously visited Doha in 2020, emphasising the importance of high-level shared visits in boosting bilateral cooperation between the two countries.

HE Sheikh Faisal bin Qassim al-Thani pointed out that Italy is an important trade partner in the Mediterranean region and a perfect tourism destination for the people of Qatar, highlighting that the volume of trade ex-



change between the two countries saw a significant increase with gas and energy derivatives representing the largest percentage of Qatar's exports to Italy. The State of Qatar imports

diverse products from Italy, such as cruise ships and marine vessels, jewellery, gold, marble, clothing, cars, and other goods. He affirmed that the Qatari investments in Italy are

focused on multiple sectors, foremost of which are real estate and hotel sectors, along with the Qatar Airways investments, noting the existence of a joint business council between the two countries.

HE Sheikh Faisal shed the light on the Qatar Hotels Associations visit to Rome in 2023, along with the outcomes of that visit, during which the association met with the Italy's Minister of Tourism and several tourism organisations and signed a memorandum of understanding for co-operation in the tourism field.

His Excellency pointed out as a private sector QBA has multiple investments in Italy whether in residential units or hospitality sector, as well as a range of partnerships in construction and tourism areas. In his closing remarks, HE Sheikh Faisal underlined that the visit of His Highness the Amir to Italy will promote bilateral relationship between the two countries and open new prospects for co-operation and joint co-ordination.

ICC Qatar participates in ICC WCF Europe & Asia Regional Summit in Istanbul

International Chamber of Commerce Qatar (ICC Qatar) chairman Sheikh Khalifa bin Jassim al-Thani has led a delegation to the ICC World Chambers Federation (WCF) Europe & Asia Regional Summit and its sideline events held recently in Istanbul, Türkiye.

In his role as an ICC executive board member, a position he has held since 2020 and is now serving in his second term, Sheikh Khalifa, who is also chairman of Qatar Chamber, participated in the quarterly ICC executive board meeting.

The board is responsible for shaping and implementing ICC's strategy, policy, and program of action, as well as overseeing the organisation's financial affairs.

Sheikha Tamader al-Thani, secretary-general of ICC Qatar and director of International Relations and Chamber Affairs at Qatar Chamber, participated in the WCF General Council Meeting in her capacity as an appointed ICC WCF General Council member.

The WCF General Council is a key governance body responsible for setting the strategic direction and overseeing the development of WCF services and activities.

ICC Qatar, at the staff level, participated in the ICC Broader Middle East and North Africa (B-MENA) Regional Consultative Group Meeting, which addressed regional affairs, opportunities, and challenges.



International Chamber of Commerce Qatar chairman Sheikh Khalifa bin Jassim al-Thani during the ICC World Chambers Federation Europe & Asia Regional Summit and its sideline events held recently in Istanbul, Türkiye.

The Europe & Asia Regional Summit, held in Istanbul, Türkiye, gathered approximately 800 delegates from countries all over the world. The event, under the theme 'A Collaborative Approach to Climate Action', highlighted the latest developments in climate change and raised awareness of the practices that chambers of commerce and the business community are implementing to address climate risks. Discussions covered investment plans, corporate strategies, and corporate social responsibilities.

In addition to attending sessions, the ICC Qatar delegation engaged in networking with chamber executives and business delegations from various countries, as well as participating in B2B meetings organised during the event.

Qatar University and Manateq sign strategic partnership to advance co-operation

Qatar University (QU) and Manateq have signed a memorandum of understanding (MoU) to strengthen co-operation in a variety of scientific, technical, research, and administrative fields.

The MoU was signed by Prof Ibrahim Mohammed al-Kaabi, vice-president for Academic Affairs at QU, and Mohammed al-Emadi, acting chief executive officer of Manateq, at an official ceremony attended by senior officials from both institutions.

This strategic partnership aims to establish long-term collaboration that promotes the exchange of expertise and information, such as newsletters, journals, statistics, and data.

It encompasses joint efforts in organising studies, conferences, meetings, training programmes, research projects, and other activities of mutual interest.

The MoU reflects the shared commitment to sustainability through initiatives aligned with Qatar National Vision 2030 and the United Nations sustainable development goals (SDGs).

"This partnership in applied research and capacity building reflects our shared dedication to promoting innovation and practical knowledge. Through close collaboration with Manateq, we aim to strengthen our



The MoU was signed by Prof Ibrahim Mohammed al-Kaabi, vice-president for Academic Affairs at Qatar University, and Mohammed al-Emadi, acting chief executive officer of Manateq.

social impact, provide our students with hands-on experience, and contribute to finding solutions for the challenges faced by our business partners, thereby fostering sustainable growth in our community," said Prof Rana Sobh, Dean of the College of Business and Economics at QU.

Al-Emadi said signing this MoU with QU reflects Manateq's commitment to fostering collaboration between the academic and economic sectors in Qatar.

"We believe that the exchange of expertise and research-driven knowledge is the key to de-

veloping innovative solutions that contribute to achieving Qatar National Vision 2030. Through this partnership with QU, we aim to enhance sustainable development and develop local competencies, which will positively impact the business community and investment environment in the country," he added.

This MoU reflects the shared vision of QU and Manateq to foster a culture of innovation by linking academic research with market needs, driving economic competitiveness, and supporting the growth of local industries.

Qatar to host largest edition of Rowad conference and 2024 Arab SMEs Summit

More than 120 startups and SMEs (small and medium enterprises) from various Arab countries will be in Doha for the region's largest entrepreneurship event: Rowad Entrepreneurship conference, in its 10th edition, and The Arab SMEs Summit 2024, which is scheduled to be held at the Doha Exhibition and Convention Center (DECC) from November 18-20.

Qatar Development Bank (QDB), in partnership with the United Nations Economic and Social Commission for Western Asia (ESCWA), yesterday announced the theme for this year's edition, which is "Navigating Digital Horizons" reflecting the growing role of digital innovation in the global business landscape.

The event is expected to bring together prominent entrepreneurs, innovators, policymakers, and experts from across the Arab world, making it a focal point for knowledge sharing and collaboration on digital entrepreneurship.

"Rowad started as a platform to support startups and SMEs in Qatar, encouraging collaboration and growth. Today, after ten years of continuous effort and notable achievements, we are hosting the largest edition yet, welcoming entrepreneurs from across the Arab world," said Dr Hamad Salem Mejegheer, executive director (Advisory and Incubation) at QDB. Kareem Hassan, executive director of the UN-ESCWA Technology Centre for Development and Co-ordinator of the Arab SMEs Summit, said this year, in partnership with QDB, it is looking forward to creating a "unique platform" in Doha that



From left: Kareem Hassan, executive director of the UN-ESCWA Technology Centre for Development and Co-ordinator of the Arab SMEs Summit; Dr Hamad Salem Mejegheer, executive director (Advisory and Incubation) at QDB; and Ismail Mohamed al-Emadi of QNB announce the details of Qatar's largest entrepreneurship conference. **PICTURE:** Tajudheen

opens new horizons for startups to enter new markets and achieve excellence and sustainability. "The summit aims to create real networking and collaboration opportunities, strengthening entrepreneurship as a key pillar for sustainable economic development in the Arab region," he added. This year's Rowad conference will feature a diverse range of activities, including an expo showcasing over 120 startups and SMEs from various Arab countries. These companies will present their innovative solutions and share insights into their entrepreneurial journeys. The three-day event will also host 18 workshops across five main tracks, offering training opportunities for over 300 startups and SMEs. More than 50 speakers and industry experts will contribute to the sessions, delivering actionable insights into the digital economy and fostering collaboration between

participants. More than 23 partner organisations will be involved in organising several activities throughout the conference, including training sessions, mentoring, networking events, B2B matchmaking, and field visits to major entrepreneurship hubs in Qatar. These efforts aim to provide the participating startups with comprehensive, diverse support filled with knowledge and opportunities. This year's edition of the Rowad conference will be the most comprehensive since its inception, builds upon the success of previous editions and the expanded focus on the broader Arab region following last year's Gulf-focused event. This growth highlights Qatar's ongoing commitment to supporting entrepreneurship, both locally and regionally, and further solidifies Doha's position as a leading hub for innovation and entrepreneurial excellence in the Arab world.